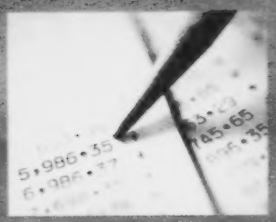
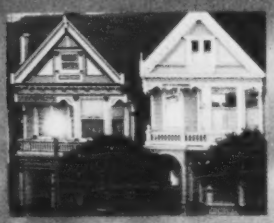
SAMA

Saskatchewan Assessment
Management Agency





PURSUING EXCELLENCE IN ASSESSMENT POLICY AND SERVICES FOR SASKATCHEWAN

2003 ANNUAL REPORT

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ANNUAL REPORT

VISION

SAMA is the recognized leader and authority on property assessment in Saskatchewan, and the service provider of choice for Saskatchewan's local governments.

MISSION

Under legislative mandate, SAMA develops, delivers and promotes a cost-effective property assessment system for Saskatchewan that is accurate, up-to-date, universal, equitable and understandable.

To do this we focus on five key responsibilities:

Regulatory

We provide regulatory management of the property assessment system by determining methods of valuation, establishing rules of assessment, and preparing assessment manuals for assessors and appraisers.

Database

We compile, manage and process a central information database of property assessment values and records.

Audit

We conduct quality audits to ensure accurate property assessment values by supervising the administration of the assessment provisions of the municipal Acts, and confirming municipal assessment rolls.

Assessment Services

We provide property assessment valuation and defence of value services to municipalities.

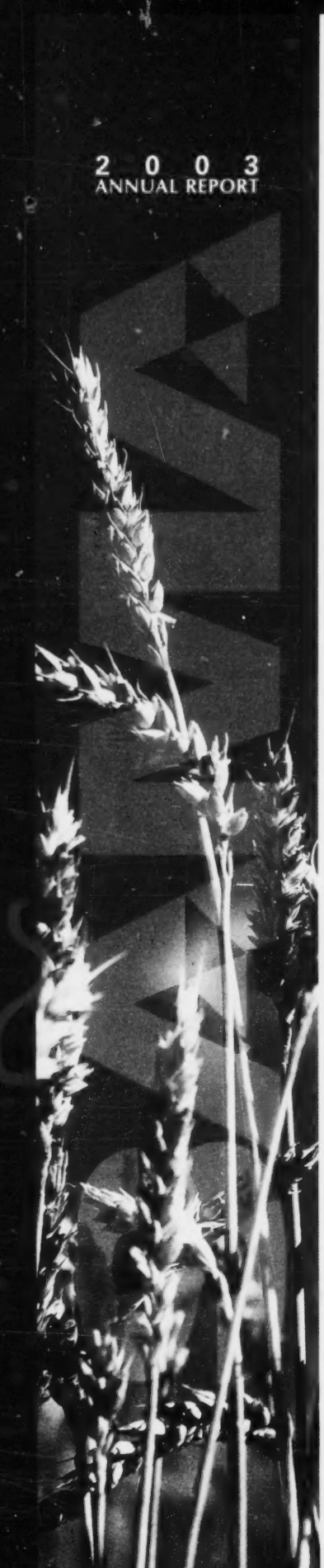
Communications

We provide information, consultation and education on property assessment practices to local governments and the public.

Table of Contents

Letter of Transmittal from the Minister	2
Letter of Transmittal from the Chair	3
Corporate Profile	4
Organization	6
Board of Directors	7
Executive Team	7
Chairman's Report	8
Administrative Report - The Year in Review	11
2003 Confirmed Assessed Value Totals by Tax Status	18
1999-2003 Confirmed Taxable Assessment Totals	20
Advisory committees to the Board of Directors	21
FINANCIAL REPORT	
Auditors' Report	27
Financial Statements	28
PROVINCIAL INTEREST EXPENDITURES	
Auditors' Report	38
Schedule of Provincial Interest Expenditures	39
List of Offices	41

2003 ANNUAL REPORT



Letter of Transmittal from the Minister

Len Taylor
Minister of
Government Relations

The Honourable Lynda Haverstock
Lieutenant Governor
Government House
4607 Dewdney Avenue
Regina, Saskatchewan
S4P 3V7

Your Honour:

I have the honour to submit the 2003 Annual Report for the Saskatchewan Assessment Management Agency.

The Saskatchewan Assessment Management Agency operates on the calendar year. This report documents the period January 1, 2003 to December 31, 2003.

Respectfully submitted,

Len Taylor
Minister of Government Relations

104-04188/

Letter of Transmittal from the Chair

Craig Melvin
SAMA Chair

Honourable Len Taylor
Minister of Government Relations
Room 315, Legislative Building
Regina SK
S4S 0B3

Mr. Neal Hardy, President
Saskatchewan Association of Rural Municipalities
2075 Hamilton Street
Regina SK
S4P 2E1

Mr. Lance Bean, President
Saskatchewan School Boards Association
400, 2222 - 13th Avenue
Regina SK
S4P 3M7

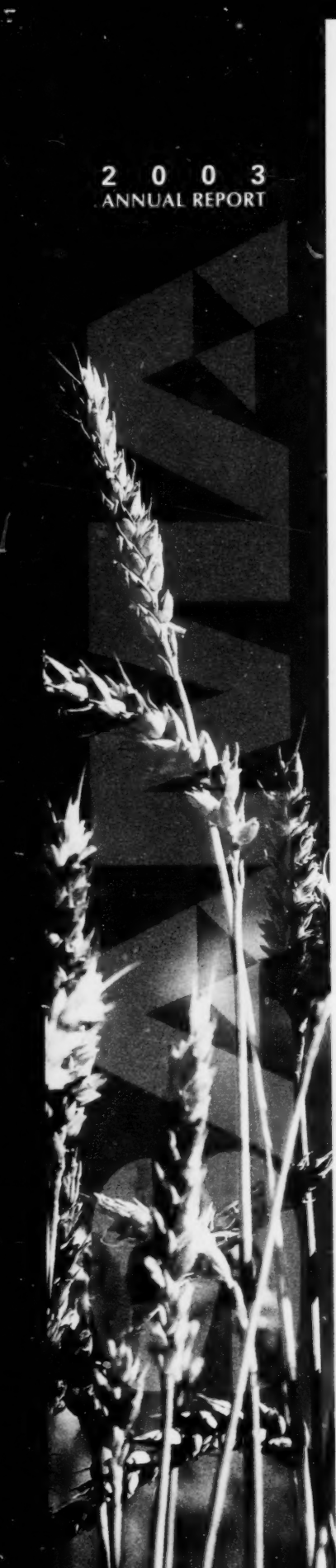
Mayor Don Schlosser, President
Saskatchewan Urban Municipalities Association
200 - 1819 Cornwall Street
Regina SK
S4P 2K4

Dear Sirs:

On behalf of the Board of Directors, I respectfully submit the 2003 Annual Report of the Saskatchewan Assessment Management Agency. The information in this report documents the period January 1, 2003 to December 31, 2003.

Yours sincerely,

Craig Melvin
Chair, Board of Directors



Corporate Profile

The Saskatchewan Assessment Management Agency (SAMA) was formed in 1987 by *The Assessment Management Agency Act* to develop a fair property assessment system and to provide municipalities and school divisions with cost-effective assessment services.

Responsibility for both the assessment system and assessment services – formerly held by the provincial government – was given to the independent agency based on the recommendation of the Local Government Finance Commission. The Commission stated that the change would overcome a lack of local government authority in the assessment function, ensure adequate resources for the long-term, provide needed research and policy development, and establish a higher priority for the assessment function.

The Agency's nine-member Board of Directors is appointed by the Lieutenant Governor in Council and consists of:

- two members elected by rural municipalities
- one member elected by urban and northern municipalities
- one member elected by cities with a population exceeding 30,000
- one member elected by school divisions
- one member nominated by the Saskatchewan Assessment Appraisers Association
- two members nominated by the Minister of Government Relations and Aboriginal Affairs
- the chairperson of the Board, who is nominated by the Minister after consultation with the Saskatchewan Association of Rural Municipalities (SARM), Saskatchewan Urban Municipalities Association (SUMA) and the Saskatchewan School Boards Association.

To hold membership on the SAMA Board, the municipal and school division members must themselves be elected local government officials. Board members are appointed for a maximum three-year term and may be reappointed to subsequent terms.

The SAMA Board maintains five advisory committees to review policies and practices respecting assessments and to make recommendations to the Board concerning those policies and practices. Three of these committees are statutory:

- Urban Advisory Committee, representing urban and northern municipalities under 30,000 population
- City Advisory Committee, representing cities with a population over 30,000
- Rural Advisory Committee, representing rural municipalities

Two of these committees are formed by the Board:

- Commercial Advisory Committee, representing commercial and industrial property owners
- The Technical Development Committee, representing assessment professionals

The Technical Development Committee, formed in January 2004, will focus on technical issues related to implementing a market value assessment system by 2009.

In addition to regular meetings of the advisory committees, SAMA holds an annual meeting, to which municipalities and school divisions can send delegates. Business conducted at the meeting includes:

- electing the five rural, urban and education Board members
- hearing the annual reports of the elected Board members
- considering and adopting resolutions put forth by municipalities and school divisions
- considering changes proposed by the Agency to assessment legislation
- considering any reports made by the Agency on matters such as assessment policy or practice and assessment administration

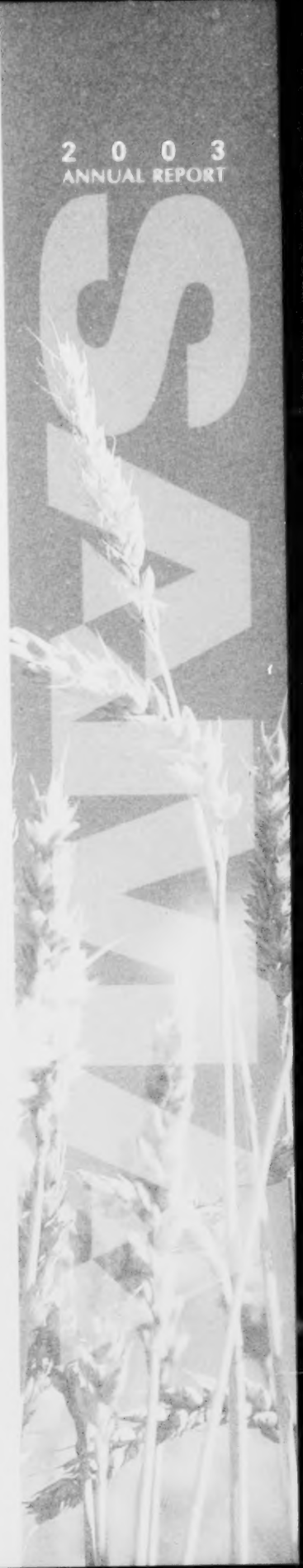
SAMA is funded jointly by the Province and municipalities. The Agency receives statutory funding from the Province for provincial program services: assessment policy research, a central database of assessment information, assessment information for provincial programs, and quality assurance. The balance of the Agency's revenue is provided by those municipalities that use the Agency's assessment services, and is obtained through a municipal requisition.

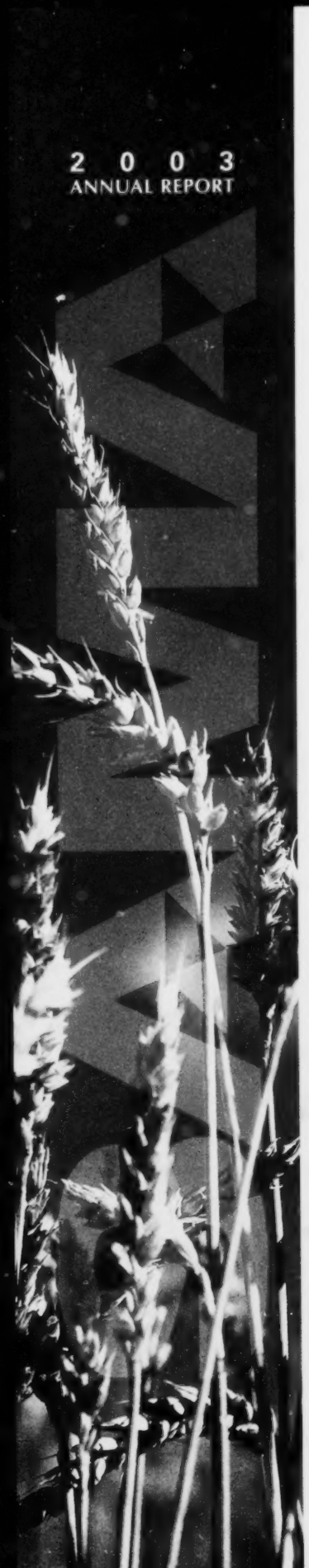
Since fiscal year 2002-03, the province has provided special program funding in the amount of $990,000 to assist SAMA in financing the Saskatchewan Property Assessment Network (SPAN). The SPAN system will replace the current computer-assisted mass appraisal (CAMA) system designed in the 1970s. An additional $990,000 was allotted in fiscal year 2003-04. SAMA appreciates the province's commitment to helping the Agency successfully complete the systems upgrade.

Additionally, since 2002, the province has provided $330,000 per annum towards SAMA's income approach project. The income approach is a commercial property assessment methodology integral to SAMA's future implementation of a market value assessment system for urban properties in Saskatchewan.

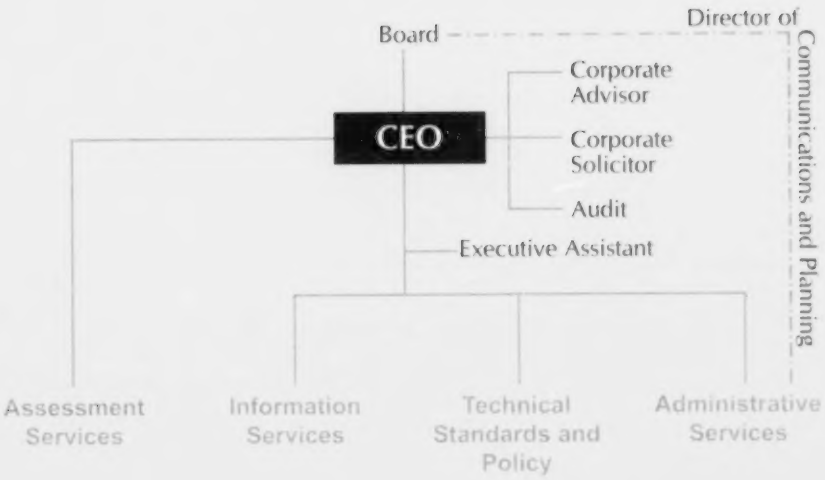
SAMA provides assessment valuation services to 822 urban, northern and rural municipalities. It is responsible for the assessed values of approximately 745,000 properties.

SAMA's central office is located in Regina. The Agency provides assessment services to municipalities from six regional offices – Melfort, Regina, Saskatoon, Swift Current, Weyburn and Yorkton – and one rural office in North Battleford.





Organization



Assessment Services

Functional Areas
- Revaluation
- Field Work
- Defence of Value
- Data Entry

Internal Clients
- Board
- Other Divisions

External Clients
- Municipalities

Information Services

Functional Areas
- Database Management
- Systems Development
- Technical Support

Internal Clients
- Board
- Other Divisions

External Clients
- Province
- Cities
- Municipalities
- School Divisions
- Industry

Technical Standards and Policy

Functional Areas
- Liaison and Policy
- Technical Standards (Assessment Manual, Training, Interpretation and Guidance Support)
- Special Projects

Internal Clients
- Board
- Other Divisions

External Clients
- Province
- Cities
- Municipalities
- Advisory Committees
- Private Assessors

Administrative Services

Functional Areas
- Human Resources
- Finance
- Communications and Strategic Planning

Internal Clients
- Board
- Other Divisions

External Clients
- Province
- Cities
- Municipalities
- School Divisions
- Industry
- Advisory Committees
- Ratepayers
- Media

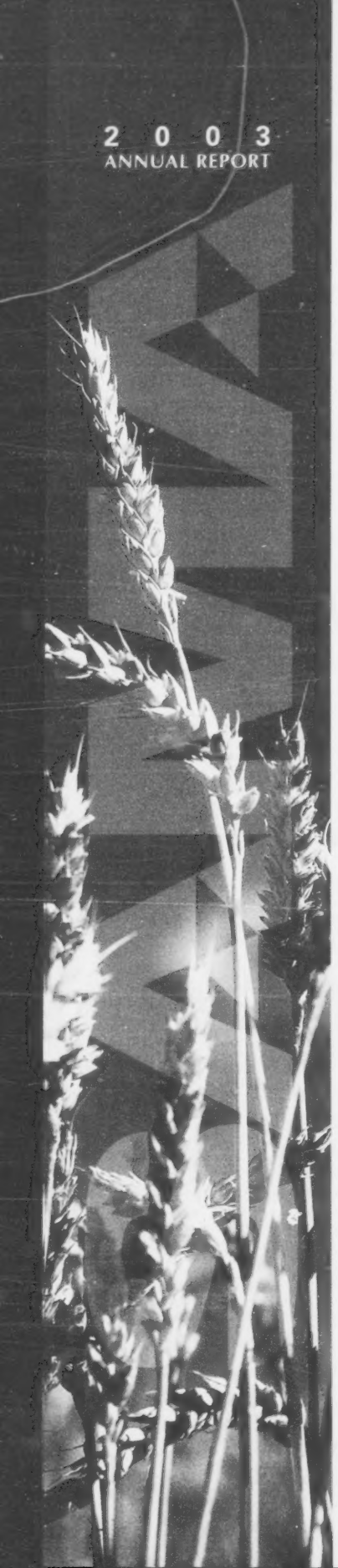
Board of Directors

Bill Reader
Chair
(retired June 30, 2003)

Back row, left to right: **Richard Douglas,** representing Boards of Education; **Arthur Scherr,** representing the Province; **Fred Clipsham,** representing Urban; **Ken Johnson,** representing the Saskatchewan Assessment Appraisers Association.
Front row, left to right: **Darryl Senecal,** representing Rural; **Craig Melvin**, Chair, representing the Province; **Sharon Armstrong,** representing Urban; **Keith Carleton,** representing Rural.
Missing from photo: **Patrick Koskie** (resigned December 2003), **Ozdemir Niyazi** (resigned January 2004).

Executive Team

Back row, left to right: **Irwin Blank,** Managing Director, Technical Standards and Policy; **Gordon Senz,** Managing Director, Audit Division; **George Dobni,** Director of Finance; **Arnold Fritsch,** Director of Information Services; **Gord Larson,** Project Manager - Span Project; **Timothy Furlong**, Managing Director Assessment Services; **Brad Korbo,** Director of Technical Standards.
Front row, left to right: **Dona-Lynn Morley,** Corporate Counsel; **Terry Zborowski,** Director of Human Resources; **Murray Cooney,** Chief Executive Officer; **Rick Lee,** Managing Director, Information Services; **Margaret Duffy,** Director of Communications and Planning.
Missing from photo: **Penny Gingras,** Executive Assistant; **Stuart McDonald,** Corporate Advisor.



Chairman's Report

The SAMA Board of Directors is responsible for the regulation of assessment policies and governance of the property assessment system that is used by all urban, northern and rural municipalities in the province. This includes regulating assessment valuation procedures, consulting on policy with government, the public, municipal governments and assessment stakeholders, and confirming municipal assessment rolls.

On September 1, 2003, I began my term as Chair of the Board of Directors of the Saskatchewan Assessment Management Agency, taking over from Bill Reader, who was the SAMA Chair from November 2001 to June 2003. Mr. Reader's knowledge of the property assessment system and his work for SAMA have certainly provided me with a model of excellence to respect and uphold.

From 1989 to August 31, 2003, I served as Executive Director of the Saskatchewan School Boards Association. During my tenure there, I became keenly interested in property assessment and taxation matters, and hope that my knowledge and experience in the educational sector will serve SAMA well. Governance, strategic planning, evaluation, and finance are also important areas of specialty that I will focus on in the months and years ahead.

While working at the Saskatchewan School Boards Association, I gained appreciation for the important support SAMA provides for local governments. Since joining SAMA, I have noted the Agency's dedication to partnerships and progress. SAMA's partnerships focus mainly on our service to municipalities and school divisions. SAMA's progress builds on previous successes, especially as we work to meet the goals and requirements of the future. These advancements includes updating valuation policies, providing a more comprehensive database of assessment information, and moving to a more robust and efficient assessment system.

Confirmation Process Review Hearings

SAMA's Board of Directors held hearings in Saskatoon and Regina in June 2003 to review the assessment roll confirmation process. The hearings were held to obtain information from local governments and provincial departments on their priorities, needs and concerns with respect to confirmation of the property assessment roll.

The hearings were attended by 31 people: 18 in Saskatoon and 13 in Regina. Briefs and presentations were received from:

- City assessors for Saskatoon, Prince Albert and North Battleford
- The Town and Rural Municipality of Shellbrook No. 493
- The Rural Municipality of Snipe Lake No. 259
- The Saskatchewan Association of Rural Municipalities
- Rural Municipal Administrators' Association
- Saskatchewan Government Relations and Aboriginal Affairs
- Saskatchewan Learning

The City of Regina, and SAMA's Audit Division, submitted written briefs in September and October of 2003.

Issues identified include the purpose of the roll confirmation process for provincial government programs, tax enforcement, equity, and public confidence in the system. Process issues include the submission of assessment returns, audit processes, error correction, confirmation certificate issuance, and the determination of municipal assessment totals.

The Board has been focusing on developing solutions to these issues in order to secure better programs and service delivery for Saskatchewan municipalities, school divisions and provincial departments. The Board intends to conclude this process by June of 2004.

Commercial Valuation - The Income Approach

SAMA is planning to implement the income approach in 2009. The income approach uses rental information to value property, and is based on the assumption that commercial property value is directly related to the income it can generate over its economic lifetime. Where applicable, the income approach will provide the appraiser with an additional, important valuation tool to reflect property valuation accuracy.

In January 2003, the City of Yorkton became the site of an income research pilot project for commercial property. Separate pilot income research projects were also undertaken on hotels, motels and apartments across SAMA jurisdiction municipalities. Findings from these pilot projects are expected to be implemented across the province.

Over the next two years, the Agency will work actively on the project to ensure necessary processes, systems, training and all required new data is in place to ensure the successful implementation of the income approach for 2009.

Two-Year Valuation Cycle

It is the long-term goal of all assessment jurisdictions to move the property assessment system to a more frequent update of values, with a more current valuation base date after 2009. This will permit SAMA to recognize increases or decreases in value closer to the time that they actually occur, and will assist in capturing the effects of major economic issues such as the current Bovine Spongiform Encephalopathy (BSE) crisis more rapidly.

The Boughen Commission

In November 2003, SAMA submitted a report to the Commission on Financing Kindergarten to Grade 12 Education on property assessment issues addressed in the Commission's interim report: *Finding the Balance*.

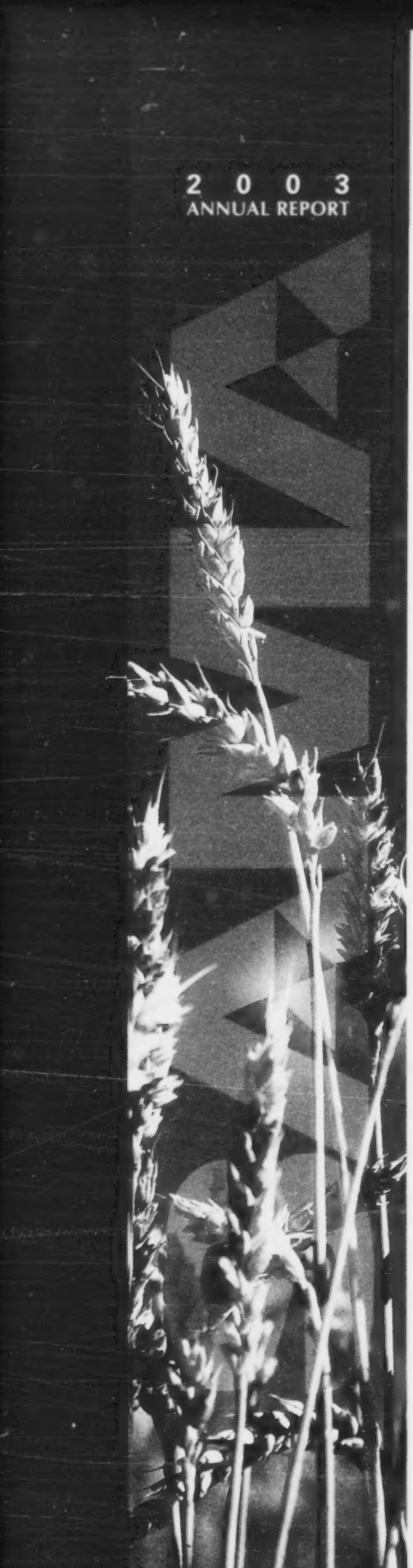
In its report, the SAMA Board stressed its appreciation of the Commission's recognition of the division between property taxation and property assessment. SAMA has long emphasized to its stakeholders, property owners, and the general public that the Agency is responsible solely for assessment, and not for taxation policy.

Governance

Organizations cannot succeed if they do not evolve. Organizations such as SAMA must also remain committed to the theory and practice of good governance. SAMA is an organization that is changing. To this end, SAMA's Board of Directors in November 2003 established its strategic plan.

The following is a summary of the Board's seven strategic goals:

1. Secure Stable Funding for the Agency
2. Equity of 2005 Reassessment Satisfies Stakeholders and Meets Legislative Requirements
3. Enhance SAMA's Relationships with All Stakeholders
4. Improve Board Governance and Strategic Planning
5. Implement the SPAN Computer Development Project
6. Plan for Employee Recruitment, Retention and Succession
7. Take Action on Required Legislative Changes



These goals focus on what the board needs to do: establish permanent funding, expand its legislative authority, build relationships with stakeholders, and improve board governance. These areas are critical to SAMA's viability as a service provider, and to an organization committed to fulfilling stakeholder needs.

Funding

SAMA needs stable funding and a commitment to secure a future funding base if it is to provide a quality product and be responsive to property owners and stakeholders. The Agency must have the capacity to meet legislative requirements and public expectations.

Integrity is a key factor to SAMA's operations and the Agency needs the financial resources to maintain integrity and confidence that the provincial property assessment system is accurate, fair, defensible and understandable.

Legislation

The SAMA Board believes the Agency has now moved beyond its founding legislation of 1987, and that legislative improvements must now be made to *The Assessment Management Agency Act*. To this end, the Board has established a legislative review committee of the Board as part of its strategic plan to meet public expectations.

Where We Are Going

SAMA has been proactive in addressing concerns expressed about the assessment system, with goals to diminish public discontent and set the stage for stability in the assessment system.

Major accomplishments, and ongoing projects, include the following:

- Introduction of the Marshall and Swift industry-accepted cost system to improve property assessments
- Enhancement of computer technology to better serve property owners, municipalities and school boards, through the Saskatchewan Property Assessment Network (SPAN)
- Linkage of SAMA's assessment data to the new Information Services Corporation (ISC) land titles system
- Development of Geographic Information Systems (GIS) to assist in valuing all property types
- Training of staff to meet future requirements for new computer technology, market value assessments, cost and sales comparison processes, and application of income approach techniques
- Improving access to information to make SAMA more transparent

In working towards completing the above goals, the SAMA Board of Directors is focusing its efforts on ensuring public confidence in the property assessment system.

Conclusion

Throughout 2003 and into the future, SAMA will continue to develop its relationships, improve the efficiency of its operations, and strengthen its ability to provide the best in property assessment service.

Craig Melvin
Chair, Board of Directors

An annual report reviews the previous year, but it also forecasts the challenges and opportunities ahead.

To that end, the SAMA Administration is currently identifying multi-year goals and objectives in updating its strategic plan. The Agency is working towards achieving its objectives in support of meeting broader long-term goals.

The strategic plan will illustrate SAMA's vision for the steps the Agency must take to enhance its stature as Saskatchewan's leader on property assessment. This is a formidable challenge during a period of very rapid change. The Agency must achieve a thoughtful, balanced and realistic recognition of that which is strong and that which has potential – and invest accordingly.

Above all other resources, SAMA's people are the key to its success and must be the central focus of any strategic plan.

Human Resources

A regional and national shortage of professional property assessment appraisers, combined with the Agency's revenue shortfalls, continued to be an issue in 2003. A professional workforce of 86 property assessment appraisers (including managers) worked to meet program commitments, but an additional 18 appraiser positions remained vacant throughout the year.

To address the shortage of assessment appraisers and develop a well-qualified appraiser workforce for Saskatchewan, SAMA:

- continued its $5,000 sponsorship program for a limited number of second-year students at Lakeland Community College in Vermilion, Alberta (these students sign an employment commitment to SAMA); and
- provided financial assistance to the Saskatchewan Assessment Appraisers Association for education programs.

Finance

SAMA realized revenues of $10,808,955 and expenses of $10,683,627 throughout the year for an excess of $125,328 revenue over expenses.

This relatively minor revenue increase in no way illustrates the difficulties the Agency experienced throughout 2003. There was no increase to municipal requisitions in 2003 and a budget shortfall of $1.0 million from a total proposed budget of $11.7 million required SAMA to operate below capacity in order to continue its operations.

The Province has provided capital funding for necessary technological enhancements and has supported certain policy initiatives. SAMA has relied on reserves, borrowed from capital programs and redirected resources in order to maintain core programs. The Agency has been regularly forced to maintain personnel vacancies, which deprives it of the people necessary to meet the municipal need for service.

Accountability

SAMA continues to include provincial Accountability Framework Guidelines into its planning and budgeting cycle. The 2004 Budget Estimates were prepared as a program budget for the roundtable budget consultations held with the Minister and local government associations.

Solid support from the provincial government will signify a positive and encouraging future for SAMA. These factors indicate to municipal governments, school divisions, other stakeholders, and employees that SAMA will continue to thrive as an organization.

The competitive assessment environment

Since 1995, a provision in legislation has been made available for municipalities, other than the four major cities of Moose Jaw, Prince Albert, Regina and Saskatoon, to use alternative assessment service.

In 2003, eight urban municipalities decided to receive their assessment services from service providers other than SAMA. In total, as of December 31, 2003, there are 14 urban municipalities who do not use SAMA's services.

SAMA is a strong performer within the competitive assessment environment, committed to understanding stakeholder needs and broadening services, while consistently valuing its tradition of working closely with municipalities to meet those needs and deliver those services.

For each municipality, SAMA can assess any type of property – from the smallest residence or commercial property to the largest industrial property or agricultural land. SAMA's requisition fee is all-inclusive and covers all services, from assessment determination to defence of value, at all appeal levels. No additional costs will later be imposed.

With SAMA, an assessment provider is conveniently and strategically located throughout the province, with offices in Regina, Melfort, North Battleford, Saskatoon, Swift Current, Weyburn and Yorkton.

Saskatchewan Assessment Manual - 2002

The new 2002 base year manual was approved on January 22, 2003. Significant changes from the 1998 base year manual include:

- an update of all rates to reflect the June 30, 2002 base date
- for agricultural land, implementation of a single provincial factor known as the PMI (the provincial market index)
- for agricultural land, removal of the LMI (local market index)
- simplification of the calculation for existing residential and commercial replacement costs

- offering cities with a population greater than 30,000 the option of using residential and commercial cost manuals provided by the Marshall Valuation Service (the Marshall valuation service manuals were added as chapters nine and ten to the Saskatchewan Assessment Manual)

- addition of the option to use a sales comparison approach for residential property in cities

- improved methods for determining depreciation, including improving the ability to assign functional obsolescence, and adding the option to use effective age when determining physical deterioration

- contaminated property adjustment improved

- improved special purpose property definitions and criteria

The fair value of land and improvements for assessment purposes is determined in accordance with the formulas, rules and principles established in the Saskatchewan Assessment Manual. All property in Saskatchewan must be valued in accordance with the Assessment Manual established by SAMA, and in accordance with the provision of the municipal Acts.

Non-agricultural property assessments relate the value of a property to local market conditions as of a specific date. Since property values change over time, all assessments are determined according to a base date to ensure fairness. This base date is required to be moved forward every four years by current provincial legislation.

SAMA co-ordinates a full revaluation of all properties in the province every four years to coincide with the new base date. The previous revaluation in the province was completed in 2001, using June 30, 1998 as the base date. The 2005 revaluation will use June 30, 2002 as the base date.

In 2003, 840 municipalities, and 100 school divisions received over $1.2 billion in property taxes and $509 million in school operating grants based on the property assessment regulations established by SAMA.

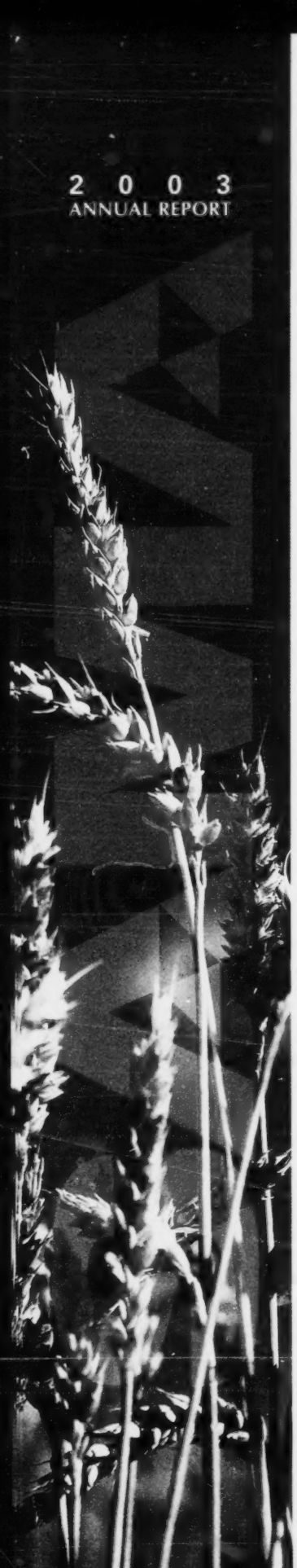
2005 Revaluation

During 2003, a great deal of preparation and work took place to help make the 2005 revaluation a reality. The Assessment Services division, despite a shortage of staff, worked diligently to provide preliminary values to the provincial government by January 1, 2004 for provincial tax policy analysis. This revaluation project required a total of 59,446 hours of work or 7,430 staff days.

Final values will be provided to municipalities and school divisions in Autumn 2004 for use on their 2005 assessment rolls.

Municipal assessment roll services

In 2003, a total of 617 property assessment appeals were filed with local Boards of Revision and 28 of those were appealed further to the Saskatchewan Municipal Board.



Property Inspection Programs

SAMA maintained detailed property assessment records for municipalities under the annual maintenance program and the general reinspection program. The annual maintenance program ensures that individual properties with changes are inspected and new assessment values are calculated. Periodically, all properties in the municipality are reviewed under the general reinspection program.

SAMA maintained detailed property assessment records for 822 municipalities under the annual maintenance program and the general reinspection program. The annual maintenance program ensures that individual properties with changes are inspected and new assessment values are calculated. Periodically, all properties in the municipality are reviewed under the general reinspection program.

The following is a summary of reinspection activities conducted by SAMA in 2003:

- reinspection of more than 4,005 agricultural parcels
- reinspection of more than 5,937 building improvements
- reinspection of 2,298 industrial properties
- more than 8,468 non-industrial properties and 55,000 industrial properties inspected and reassessed under the annual maintenance program
- general reinspections implemented for 10 rural and 31 urban municipalities
- general reinspections initiated in an additional 5 rural and 5 urban municipalities

Under the annual maintenance program, SAMA performed assessment work for municipalities who received an assessment increase of $90 million for all industrial properties, including mines, pipelines, oil and gas and heavy industrials.

Throughout 2003, SAMA continued to make a priority of improving assessment services to municipal clients by streamlining internal operating procedures, and by holding meetings with several municipal councils to resolve local property assessment issues.

Confirmation of assessment rolls and assessment audit

The Audit Division conducted quality assurance audits in areas of revaluation and assessment rolls to determine compliance with the requirements of the municipal Acts, *The Assessment Management Agency Act*, and the Saskatchewan Assessment Manual. For the year ending December 31, 2003, SAMA had issued confirmation certificates for 795 municipalities. Thirteen municipal assessment rolls for 2003 remained to be confirmed as at March 1, 2004.

SPAN project

In 2003, the Province of Saskatchewan allotted $990,000 in special funding to continue development of the Saskatchewan Property Assessment Network, or SPAN, replacing the current computer assisted mass appraisal (CAMA) system designed in the 1970s.

The key objectives of the SPAN project are to develop and implement a new integrated assessment information system for SAMA that will:

- Support assessment valuation, administrative and governance functions for all assessable types of property in Saskatchewan; and
- Be fully operational and deployed by May 4, 2004.

SPAN will have the ability to link externally to Geographic Information Systems and land titles data, and will be capable of handling all current valuation methodologies. It will also include new valuation approaches required for a market value assessment system such as the income approach for commercial property.

The new SPAN system will be able to maintain a robust, accessible database, and provide property assessment information more rapidly to government, municipalities, school divisions, and stakeholders. In delivering final assessed values to all client municipalities and school divisions by 2005, the new SPAN system will grow and accommodate increased volumes, and changes in the way the assessment industry does business.

SPAN is a four-phase project. In 2003, phase one – scope & design — and phase two – development — were completed. Phase three – an additional development phase – began. Phase four will focus on database tuning and refinement.

As of December 31, 2003, the SPAN project remained on budget. However, the project was at that time approximately 8 weeks behind schedule on deliverables. A portion of this delay is due to the deferral of the SPAN web (Govern.web) and GIS modules (GovView). These deliverables were rescheduled until the first quarter of 2004 to ensure the modules would be developed on the most current available versions of the base web and GIS software.

Geographical Information Systems - GIS

During 2003, SAMA continued to expand its GIS capabilities through the SPAN project and undertook a number of GIS Projects. SAMA continued to develop GIS expertise through the training and use of the expanded GIS software and hardware. One project was the Soil Map digitization project, which focuses on the addition of soil areas to SAMA's GIS system. This project will preserve SAMA's detailed soils and land use maps for the entire grain belt in a readily accessible and secure electronic format.

SAMA is currently developing GIS technology to verify the accuracy of neighbourhood market analyses. Modeling using the geostatistical capabilities of geographic information systems has been used for agricultural land and will be used to help define neighbourhoods more accurately for both residential and commercial properties. SAMA will continue to research practical uses of GIS for improving market analysis results and improving assessment fairness over the long term.

Information Services

The Information Services Division provides the following primary services for SAMA:

- Desktop computer hardware and software support
- Network services, network security services, email services, printer services and Internet access
- Application development, enhancement and support

The core Information Services team successfully upgraded and enhanced the legacy Computer Assisted Mass Appraisal (CAMA) system to support production of 2002 base year values for the 2005 revaluation. The legacy CAMA application is on vintage 1970-80s infrastructure. In conjunction with the legacy CAMA enhancements, the core IS team provided various support services to the SPAN project team during the year.

The division is currently providing *ad hoc* legacy CAMA hosting services to 14 independent municipalities on a cost plus basis. In 2004/2005 we expect to enter into contracts to provide Govern CAMA hosting services to independent municipalities.

Information Services purchased software tools and servers in current technology for staff training and usage, and realized savings (no new funds) in decommissioning aging infrastructure. Technological change skills transition for the Information Services staff has begun and will continue into 2004.

A current system review of the Finance Division's applications was performed in 2003, which will result in upgrades to their current ACCPAC software consisting of Accounts Payable, Accounts Receivable and General Ledger modules and acquisition of new modules to streamline Finance's operations.

An interim training budget application and position tracking application was developed for Human Resources.

Strategies are being developed to research proven technologies to enhance the Govern CAMA application in 2005. When the SPAN project concludes in 2004 it will have established the necessary requisite infrastructure to add on GIS services, imaging services, Internet services, hand held or tablet PC services and enhanced field communications.

As the potential for information technology theft increases, it has been important for SAMA to analyse the impact of personal privacy legislation on IT applications. Throughout 2003, SAMA improved security around all personal electronic information.

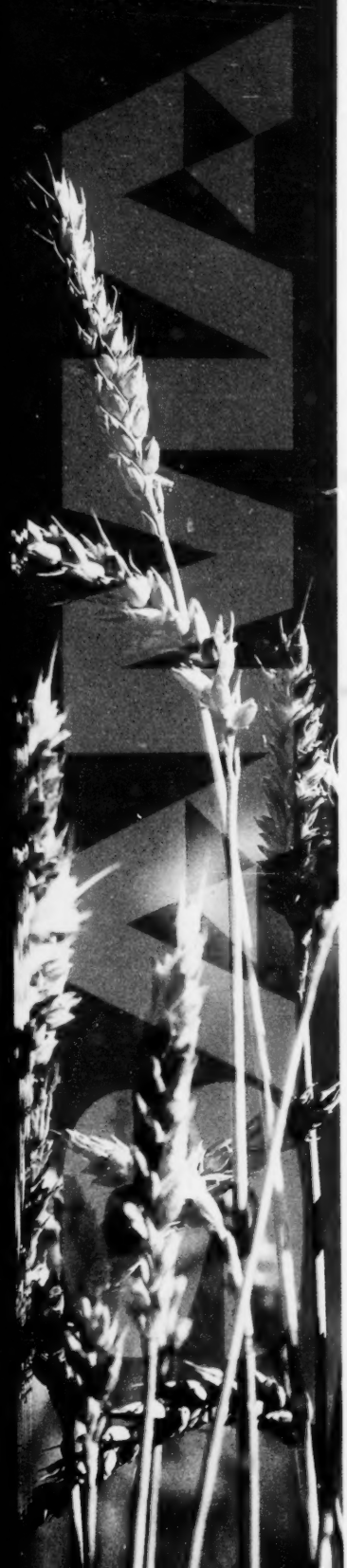
Since 9/11, security issues have heightened and threats to technology have intensified in frequency and complexity. SAMA is not immune to reduced productivity because of viruses, worms, trojans, etc. During 2003, security incidents were mitigated. Now and for the future, SAMA's Information Technology practices will provide effective safeguards within acceptable risk and at the most effective cost.

SAMA's contractual services

SAMA provided contracted services to Saskatchewan Agriculture, Food and Rural Revitalization, Saskatchewan Environment, Farm Credit Corporation, and Saskatchewan First Nations.

Future directions for SAMA

- A pilot project to determine the impact of using the sales comparison approach for residential property in cities was started in 2003 and will be completed in 2004. The sales comparison approach permits the use of Multiple Regression Analysis (MRA) to efficiently and accurately value residential property
- SAMA is working closely with the cities, and in consultation with rural and urban assessment stakeholders, to develop a vision document for moving to a market value assessment system for urban properties in 2009
- Income research team members are currently working closely with income specialists from the four largest cities to develop common application standards and data collection forms
- Research will continue to improve current agricultural land productivity models
- Development work continues on SAMA's Saskatchewan Property Assessment Network (SPAN) with the goal of implementing the new computer system in time to deliver new assessed values for 2005



2003 Confirmed Assessed Value Totals by Tax Status

	URBAN MUNICIPALITIES		
	CITIES	TOWNS	VILLAGES
TAXABLE:			
Non-Arable	200,680	375,450	225,200
Other Agricultural	6,877,328	10,871,567	8,633,653
Residential	9,646,251,529	2,146,973,294	435,671,770
Multi-Unit	1,873,735,698	83,579,303	8,031,465
Seasonal Residential	0	11,849,040	11,548,320
Commercial and Industrial	4,293,505,855	551,407,837	84,171,645
Elevators	30,680,443	86,384,975	32,363,160
Railway R/W and Pipeline	24,534,778	11,173,500	11,987,100
Taxable Total	15,875,786,311	2,902,614,966	592,632,313
EXEMPT:			
Non-Arable	1,445,115	240,250	29,600
Other Agricultural	5,235,718	1,992,178	703,945
Residential	102,804,212	64,008,927	9,981,890
Multi-Unit	80,375,106	7,431,127	1,044,615
Seasonal Residential	0	0	380,170
Commercial and Industrial	4,271,358,555	1,032,679,120	329,284,095
Elevators	0	2,756,650	1,703,750
Railway R/W and Pipeline	247,425	4,427,925	2,371,950
Exempt Total	4,461,466,131	1,113,536,177	345,500,015
PROVINCIAL GRANT-IN-LIEU			
Non-Arable	36,200	150	0
Other Agricultural	1,488,745	9,735	5,500
Residential	26,209,033	13,836,900	3,613,470
Multi-Unit	118,088,595	10,795,750	2,429,630
Seasonal Residential	0	0	0
Commercial and Industrial	360,283,480	23,689,700	3,214,670
Elevators	0	0	0
Railway R/W and Pipeline	0	69,600	0
Provincial Grant-in-lieuTotal	506,106,053	48,401,835	9,263,270
FEDERAL GRANT-IN-LIEU			
Non-Arable	0	1,450	0
Other Agricultural	170,000	145,750	0
Residential	21,726,340	2,388,750	1,620,430
Multi-Unit	25,595,550	483,000	436,100
Seasonal Residential	0	0	0
Commercial and Industrial	147,260,630	20,164,100	2,644,000
Elevators	0	0	0
Railway R/W and Pipeline	9,197,370	0	0
Federal Grant-in-Lieu Total	203,949,890	23,183,050	4,700,530

2003 assessed values for Urban, Rural and Northern municipalities are calculated based on the following percentages of fair value for the June 30, 1998 base year:

Non-Arable Land	50%
Other Agricultural	55%
Residential	70%
Multi-Unit Residential	70%
Seasonal Residential	70%
Commercial and Industrial	100%
Elevators	75%

RESORT VILLAGES	TOTAL URBAN MUNICIPALITIES	RURAL MUNICIPALITIES	NORTHERN MUNICIPALITIES	SASKATCHEWAN TOTAL [1]
34,000	835,330	700,251,290	156,100	701,242,720
34,210	26,416,758	8,439,471,679	694,980	8,466,583,417
81,739,000	12,310,635,593	1,061,561,002	145,227,655	13,517,424,250
714,580	1,966,061,046	15,342,530	9,551,990	1,990,955,566
188,285,230	211,682,590	294,439,540	48,341,850	554,463,980
10,057,800	4,939,143,137	3,430,340,221	220,605,010	8,590,088,368
0	149,428,578	290,098,843	0	439,527,421
29,250	47,724,628	1,798,217,250	14,250	1,845,956,128
280,894,070	19,651,927,660	16,029,722,355	424,591,835	36,106,241,850
30,250	1,745,215	18,714,265	1,689,700	22,149,180
51,535	7,983,376	28,026,150	293,975	36,303,501
2,062,551	178,857,580	632,355,261	20,199,690	831,412,531
0	88,850,848	1,113,700	550,900	90,515,448
6,466,950	6,847,120	16,361,390	5,321,890	28,530,400
4,543,900	5,637,865,670	664,973,264	91,467,600	6,394,306,534
0	4,460,400	27,060,182	0	31,520,582
0	7,047,300	136,455,825	0	143,503,125
13,155,186	5,933,657,509	1,525,060,037	119,523,755	7,578,241,301
0	36,350	26,087,210	0	26,123,560
0	1,503,980	2,552,870	0	4,056,850
278,600	43,938,003	742,420	184,730	44,865,153
0	131,313,975	0	0	131,313,975
0	0	0	36,400	36,400
1,653,400	388,841,250	38,019,900	15,000,300	441,861,450
0	0	0	0	0
0	69,600	21,207,375	0	21,276,975
1,932,000	565,703,158	88,609,775	15,221,430	669,534,363
0	1,450	77,966,150	0	77,967,600
0	315,750	6,007,045	0	6,322,795
0	25,735,520	5,744,410	1,400,280	32,880,210
0	26,514,650	4,279,380	0	30,794,030
0	0	0	0	0
2,100	170,070,830	75,066,400	4,606,830	249,744,060
0	0	0	0	0
0	9,197,370	0	0	9,197,370
2,100	231,835,570	169,063,385	6,007,110	406,906,065

[1] Assessment rolls for 2003 have not been confirmed as at March 1, 2004 for the following municipalities, therefore their aggregate taxable assessed values are not included in the 2003 assessment totals in the above table:

R.M. of Souris Valley No. 7
R.M. of Cana No. 214
Northern Village of Cumberland House
Northern Village of Pinehouse
Resort Village of Beaver Flat
City of Swift Current
Village of Aneroid
Village of Fairlight
Village of North Portal
Village of Rockhaven
Village of Shell Lake
Village of Stornoway
Town of Shellbrook

1999-2003 Confirmed Taxable Assessment Totals

	URBAN MUNICIPALITIES						
	CITIES	RESORTS, TOWNS AND VILLAGES	URBAN MUNICIPALITIES TOTAL	RURAL MUNICIPALITIES TOTAL	NORTHERN MUNICIPALITIES TOTAL	SASKATCHEWAN TOTAL	
1999	13,808,062,604	3,539,289,816	17,347,352,420	14,366,944,748	396,149,020	32,110,446,188	[2]
PERCENT CHANGE 1998-99	0.89	1.46	1.01	0.72	-0.01	0.87	
2000	13,853,124,668	3,468,997,827	17,322,122,495	14,578,271,663	408,849,830	32,309,243,988	[3]
PERCENT CHANGE 1999-00	0.33	-1.99	-0.15	1.47	3.21	0.62	
2001	16,050,705,693	3,779,190,163	19,829,895,856	15,717,227,244	436,898,120	35,984,021,220	[4]
PERCENT CHANGE 2000-01	15.86	8.94	14.48	7.81	6.86	11.37	
2002	16,278,474,523	3,768,406,992	20,046,881,515	15,884,541,023	427,368,655	36,358,791,193	[5][6]
PERCENT CHANGE 2001-02	1.42	-0.29	1.09	1.06	-2.18	1.04	
2003	15,875,786,311	3,776,141,349	19,651,927,660	16,029,722,355	4[illegible]91,835	36,106,241,850	[5][6]
PERCENT CHANGE 2002-03	-2.47	0.21	-1.97	0.91	-0.65	-0.69	

[1]2001 to 2003 assessed values are calculated based on the following percentages of fair value for the June 30, 1998 base year:

Urban, Rural and Northern Municipalities:

Non-Arable Land	50%	Seasonal Residential	70%
Other Agricultural	55%	Commercial and Industrial	100%
Residential	70%	Elevators	75%
Multi-Unit Residential	70%	Railway R/W and Pipeline	75%

[2]1999 to 2000 assessed values are calculated based on the following percentages of fair value for the June 30, 1994 base year:

Urban, Rural Municipalities:

				Northern Municipalities:	
Non-Arable Land	50%	Seasonal Residential	70%	Land	60%
Other Agricultural	70%	Commercial and Industrial	100%	Improvements	100%
Residential	75%	Elevators	60%		
Multi-Unit Residential	85%	Railway R/W and Pipeline	70%		

[3]Assessment rolls for 2003 have not been confirmed as at March 1, 2004 for the following municipalities, therefore their aggregate taxable assessed values are not included in the 2003 assessment totals in the above table:

Resort Village of Beaver Flat
Village of Aneroid
Village of Fairlight
Village of North Portal
Village of Rockhaven
Village of Shell Lake
Village of Stornoway
Town of Shellbrook
R.M. of Souris Valley No. 7
R.M. of Cana No. 214
Northern Village of Cumberland House
Northern Village of Pinehouse
City of Swift Current

[4]Assessment rolls for 2002 have not been confirmed as at March 1, 2004 for the following municipalities, therefore their aggregate taxable assessed values are not included in the 2002 assessment totals in the above table:

Village of Fairlight
Village of Rockhaven
Northern Village of Pinehouse
R.M. of Souris Valley No. 7

[5]Assessment rolls for 2001 have not been confirmed as at March 1, 2004 for the following municipalities, therefore their aggregate taxable assessed values are not included in the 2001 assessment totals in the above table:

Town of Shellbrook
Village of Arelee
Village of Fairlight
R.M. of Shellbrook No. 493

[6]Assessment rolls for 2000 have not been confirmed as at March 1, 2004 for the following municipalities, therefore their aggregate taxable assessed values are not included in the 2000 assessment totals in the above table:

Village of Arlee
Village of Fairlight

CITY ADVISORY COMMITTEE

The City Advisory Committee is responsible for cities with a population exceeding 30,000 (Moose Jaw, Prince Albert, Regina and Saskatoon).

MEMBER	*REPRESENTING*
Fred Clipsham, Committee Chair	SAMA Board Member
Craig Melvin	SAMA (Board Chair)
Richard Douglas	SAMA Board Member
Vacant	SAMA Board Member
Don Schlosser	Saskatchewan Urban Municipalities Association
Paul Malone	Saskatchewan School Boards Association
Mayor Al Schwinghamer	City of Moose Jaw
Garry McKay	City of Moose Jaw
Mayor Pat Fiacco	City of Regina
Doug Fisher	City of Regina
Donna Birkmaier	City of Saskatoon
Bernie Veltkamp	City of Saskatoon
Lee Atkinson	City of Prince Albert
Arnie McKay	City of Prince Albert

OBSERVER	
Larry Steeves	Government Relations and Aboriginal Affairs
John Edwards	Government Relations and Aboriginal Affairs
Curt Van Parys	Saskatchewan School Boards Association
Keith Schneider	Saskatchewan Urban Municipalities Association
Don Barr	City of Regina
Suzanne Bartel	City of Regina
Harvey Fishbook	City of Prince Albert
Gord Lawson	City of Saskatoon
Bruce Richards	City of Saskatoon
Dave Pierce	City of Moose Jaw

SAMA	
Murray Cooney, CEO	SAMA
Irwin Blank, Committee Secretary	SAMA

COMMERCIAL ADVISORY COMMITTEE (2003)

The Commercial Advisory Committee is responsible for reviewing policies and practices respecting assessment, especially as they relate to commercial property, and to make recommendations to the Board concerning these policies and practices.

MEMBERS	REPRESENTING
Patrick Koskie, Committee Chair	SAMA Board
Craig Melvin	SAMA Board (Chair)
Sharon Armstrong	SAMA Board
Keith Carleton	SAMA Board
Fred Clipsham	SAMA Board
Richard Douglas	SAMA Board
Heather Larson	Saskatoon Broadway Business Improvement District
Josh Lommer	Regina Downtown Business Improvement District
Dale Botting	Saskatoon Regional Economic Development Authority
Rob Lawrence	Saskatchewan Real Estate Association
Gil Dobroskay	Saskatchewan Real Estate Association
Kevin Olmstead	Saskatchewan Chamber of Commerce
Marilyn Braun-Pollin	Canadian Federation of Independent Business
Brian Jamieson	Building Owners and Managers Association
Roger Leachman	Canadian Property Tax Association
Ken McKinlay	Saskatchewan Home Builders Association
Tom Mullin	Hotels Association of Saskatchewan
Evan Simpson	Inland Terminal Association of Canada
Reg Hinz	Western Grain Elevator Association Tax Committee
Rick Johnston	Canadian Energy Pipeline Association
Dave Loader	Canadian Association of Petroleum Producers
Darrell Zwarych	Saskatchewan Mining Association
Ike Zacharopoulos	Railway Association of Canada
Ian McGilp	Tourism Saskatchewan
Colleen Mackenzie	Saskatchewan Industry and Resources, Industry Development
Bruce Wilson	Saskatchewan Industry and Resources, Resource Development
Robert Schultz	Saskatchewan Assessment Appraisers Association
Grace Muzyka / Gerard Woynarski	Saskatchewan Association of the Appraisal Institute of Canada

OBSERVERS	
John Billington	Saskatchewan Government Relations and Aboriginal Affairs
Don Barr	City of Regina
Gord Lawson	City of Saskatoon
Harvey Fishbook	City of Prince Albert
David Pierce	City of Moose Jaw
Al McNaughton	City of Lloydminster
Cameron Duncan	City of North Battleford

SAMA	
Murray Cooney, CEO	SAMA
Stuart McDonald, Committee Secretary	SAMA

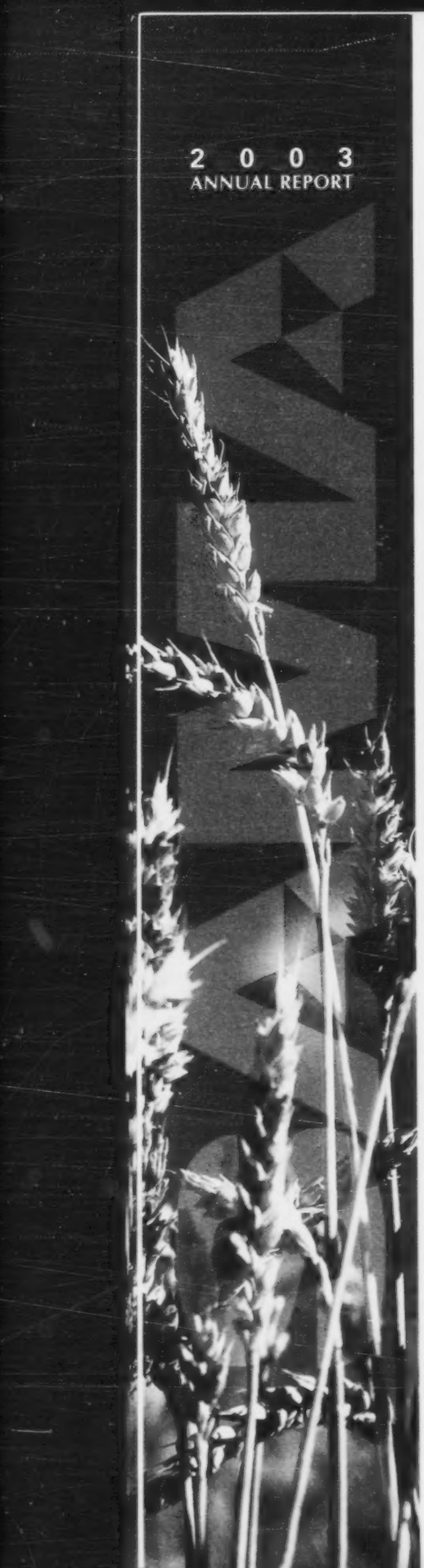
RURAL ADVISORY COMMITTEE

The Rural Advisory Committee is responsible for rural municipalities.

MEMBER	REPRESENTING
Keith Carleton, Committee Chair	SAMA Board
Craig Melvin	SAMA (Chair)
Darryl Senecal	SAMA Board
Ozdemir Niyazi	SAMA Board
Richard Douglas	SAMA Board
Arthur Scherr	SAMA Board
Sharon Armstrong	SAMA Board
Dale Forland, Councillor R.M. of Britannia No. 502	Rural Municipalities
Doug Oleksyn, Councillor R.M. of Shellbrook No. 493	Rural Municipalities
David Schnell, Reeve R.M. of Browning No. 34	Rural Municipalities
Robert Webb, Reeve R.M. of Big Quill No. 308	Rural Municipalities
John Wagner, Reeve R.M. of Piapot No. 110	Rural Municipalities
Donnett Elder	Saskatchewan School Boards Association
Richard Eberts	Prov. Association of Resort Communities
David Marit, Division 2, Director	Sask Association of Rural Municipalities

OBSERVER	
Robert Thurmeier, Director Division 5	Rural Municipal Administrators Association of Saskatchewan
Ken Engel, Executive Director	Sask Association of Rural Municipalities
Ken Kolb	Government Relations and Aboriginal Affairs
Ron Walter, Secretary-Treasurer Saskatoon (West) S.D.	Saskatchewan School Boards Association
Barb Zelinski R.M. of Corman Park No. 344	Rural Municipalities
Ken Johnson, Appraiser SAMA Swift Current Region Office	Saskatchewan Assessment Appraisers Association

SAMA	
Murray Cooney, CEO	SAMA
Irwin Blank, Managing Director	SAMA
Brad Korbo, Committee Secretary	SAMA



URBAN ADVISORY COMMITTEE

The Urban Advisory Committee is responsible for urban and northern municipalities, excluding cities with a population exceeding 30,000.

MEMBERS	REPRESENTING
Sharon Armstrong, Committee Chair	SAMA Board
Craig Melvin	SAMA Board (Chair)
Fred Clipsham	SAMA Board
Richard Douglas	SAMA Board
Vern Noble	Provincial Association of Resort Communities of Saskatchewan
Gordon Yarde, Alderman, Town of Battleford	Urban Municipalities (Towns)
Tom Farnden, Alderman, Town of Carlyle	Urban Municipalities (Towns)
Don Schlosser, President	Saskatchewan Urban Municipalities Association
Vacant	Cities
Rob Stephanson, Councillor, City of Weyburn	Cities
Barry Gunther, Mayor, Resort Village of Sun Valley	Villages
Gary Kayter, Mayor, Village of Dysart	Villages
Roy Challis	Saskatchewan School Boards Association
Dwain Weeks	Saskatchewan Assessment Appraisers, Association

OBSERVERS	
Mervyn Norton	Saskatchewan Urban Municipalities Association
Ed Sigmeth	Urban Municipalities Administrators Association of Saskatchewan
Wayne Jensen	SUMA, City Managers
Keith Comstock	Government Relations
Rod Quintin	Saskatchewan School Boards Association

SAMA	
Murray Cooney,CEO	SAMA
Timothy P. Furlong Committee Secretary	SAMA

FINANCIAL REPORT

2003
ANNUAL REPORT

2003
ANNUAL REPORT

Auditors' Report

To the Board of Directors of
Saskatchewan Assessment Management Agency

We have audited the balance sheet of Saskatchewan Assessment Management Agency as at December 31, 2003 and the statements of revenues and expenses, changes in net assets, and cash flows for the year then ended. These financial statements are the responsibility of the agency's management. Our responsibility is to express an opinion on these financial statements based on our audit.

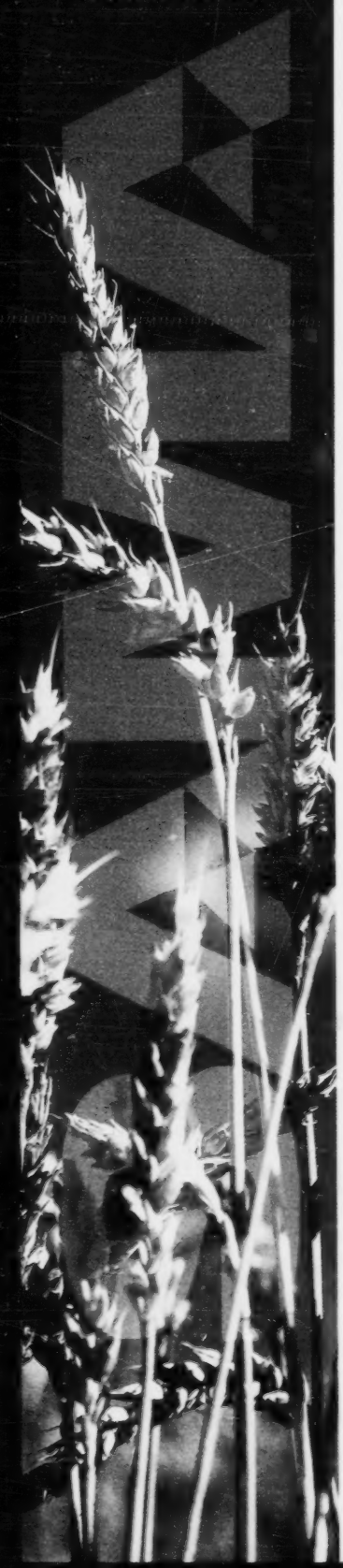
We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the agency as at December 31, 2003 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Deloitte & Touche LLP

Chartered Accountants

Regina, Saskatchewan
February 12, 2004



Financial Statements

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Balance Sheet

December 31, 2003

	2003	2002 (Note 3)
CURRENT ASSETS		
Cash	$ 156,366	$ 413,403
Accounts receivable and accrued interest	182,518	205,384
Province of Saskatchewan grant receivable	1,455,000	1,455,000
Prepaid expenses	75,108	28,695
	1,868,992	2,102,482
CAPITAL ASSETS (Note 4)	3,837,431	1,498,635
	$ 5,706,423	$ 3,601,117
CURRENT LIABILITIES		
Accounts payable	$ 439,140	$ 400,068
Current portion of capital lease (Note 9)	141,954	136,731
Deferred revenue (Note 5)	1,000,000	1,000,000
Demand loan (Note 6)	994,914	–
	2,576,008	1,536,799
DEFERRED CONTRIBUTIONS (Note 7)	298,805	206,083
DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS (Note 8)	1,957,500	967,500
OBLIGATIONS UNDER CAPITAL LEASE (Note 9)	24,617	166,570
	4,856,930	2,876,952
NET ASSETS		
Net assets invested in capital assets	117,745	214,556
Internally restricted net assets (Note 10)	716,519	636,096
Surplus (deficit)	15,229	(126,487)
	849,493	724,165
	$ 5,706,423	$ 3,601,117

See accompanying notes

APPROVED BY THE BOARD

..... Director

..... Director

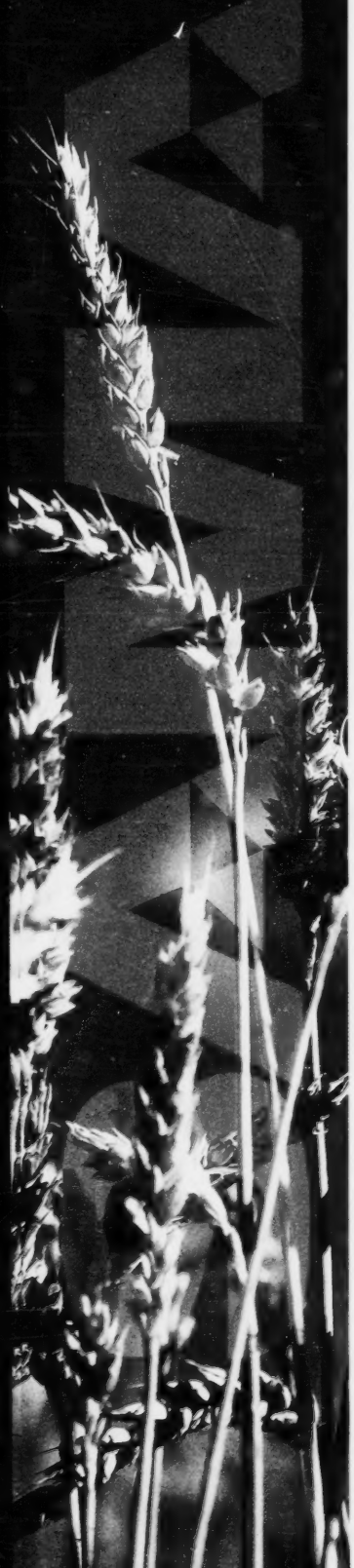
SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Statement of Revenues and Expenses

Year ended December 31, 2003

	Budget 2003 (Unaudited) (Note 15)	Actual 2003	Actual 2002 (Note 3)
REVENUES			
Province of Saskatchewan operating grant (Note 16)	**$ 5,500,000**	**$ 4,500,000**	$ 4,500,000
Province of Saskatchewan restricted grant (Note 7)	**330,000**	**237,278**	123,917
Province of Saskatchewan restricted grant - SPAN (Notes 8 & 15)	**–**	**–**	22,500
Municipal requisitions	**5,893,390**	**5,641,793**	5,836,753
Fees	**190,000**	**140,467**	173,672
Interest	**80,000**	**44,182**	35,321
Appraisal and assessment services	**13,000**	**12,383**	2,463
GST recovery (Note 11)	**–**	**35,713**	26,886
Miscellaneous	**35,000**	**197,139**	57,724
	12,041,390	**10,808,955**	10,779,236
EXPENSES			
Aerial photography	**250,000**	**75,016**	73,287
Amortization (Note 15)	**230,500**	**364,641**	362,395
Bank charges	**10,000**	**12,584**	15,554
Communications	**37,500**	**35,198**	68,467
Computer software and supplies (Note 15)	**304,500**	**219,352**	355,079
GST	**70,000**	**46,890**	97,363
Insurance	**11,200**	**12,311**	9,932
Interest on capital leases	**–**	**11,343**	11,066
Land titles information	**300,000**	**179,814**	125,788
Office	**554,720**	**419,597**	528,896
Printing	**142,300**	**130,538**	95,447
Professional (Note 15)	**38,500**	**74,701**	116,585
Rent (Note 15)	**461,260**	**486,697**	451,533
Salaries and benefits (Note 15)	**9,040,280**	**8,182,787**	8,057,119
Tools and supplies	**3,000**	**9,811**	1,627
Travel and accommodation	**587,630**	**422,347**	681,546
	12,041,390	**10,683,627**	11,051,684
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	**$ –**	**$ 125,328**	$ (272,448)

See accompanying notes



SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Statement of Changes in Net Assets

Year ended December 31, 2003

	Invested in Capital Assets	Internally Restricted Net Assets (Note 10)	Surplus (Deficit)	**2003 Total**	2002 Total
Balance, beginning of year	$ 214,556	$ 636,096	$ (236,903)	**$ 613,749**	$ 996,613
Change in accounting policy (Note 3)	–	–	110,416	**110,416**	–
Balance, beginning of year, as restated	214,556	636,096	(126,487)	**724,165**	996,613
Excess (deficiency) of revenues over expenses	(364,641)	–	489,969	**125,328**	(272,448)
Transfer	–	129,829	(129,829)	**–**	–
Investment in capital assets	267,830	(49,406)	(218,424)	**–**	–
BALANCE, END OF YEAR	$ 117,745	$ 716,519	$ 15,229	**$ 849,493**	$ 724,165

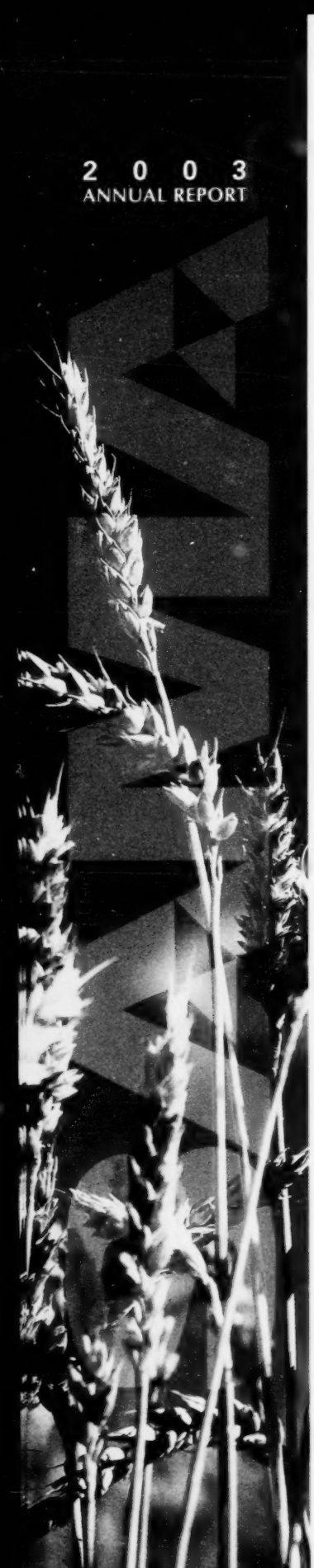
See accompanying notes

Statement of Cash Flows

Year ended December 31, 2003

	2003	2002
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING		
Excess (deficiency) of revenues over expenses	**$ 125,328**	$ (272,448)
Items not affecting cash		
Amortization	**364,641**	362,395
Gain on sale of assets	**–**	(5,000)
	489,969	84,947
Changes in non-cash working capital		
Accounts receivable and accrued interest	**22,866**	36,154
Province of Saskatchewan grant receivable	**–**	(455,000)
Prepaid expenses	**(46,413)**	(10,703)
Accounts payable	**39,072**	87,939
Deferred contributions	**92,722**	206,083
	598,216	(50,580)
INVESTING		
Purchase of capital assets	**(2,703,437)**	(1,100,999)
Proceeds from sale of capital assets	**–**	5,000
	(2,703,437)	(1,095,999)
FINANCING		
Repayment of obligations under capital lease	**(136,730)**	(110,998)
Advance from demand loan	**994,914**	–
Deferred contributions restricted for capital assets	**990,000**	967,500
	1,848,184	856,502
DECREASE IN CASH AND CASH EQUIVALENTS	**(257,037)**	(290,077)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	**413,403**	703,480
CASH AND CASH EQUIVALENTS, END OF YEAR	**$ 156,366**	$ 413,403
Components of Cash and Cash Equivalents		
Cash	**$ 140,996**	$ 96,735
Money market investments	**15,370**	316,668
	$ 156,366	$ 413,403

See accompanying notes



Notes to the Financial Statements

December 31, 2003

1. STATUTORY AUTHORITY

The Saskatchewan Assessment Management Agency (SAMA) was established under the authority of The Assessment Management Agency Act (AMA) on March 1, 1987.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Canadian generally accepted accounting principles (GAAP) and reflect the following significant accounting principles:

a) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

b) Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and balance with banks, and investments in money market instruments with maturities of three months or less.

c) Capital Assets

Capital assets are recorded at cost less accumulated amortization. Amortization is calculated using the diminishing balance method, except for leasehold improvements and mainframe computer equipment, which are being amortized using the straight-line method over the lives of the leases.

d) Computer Software Development Costs

Computer software development costs are expensed as period costs unless they meet the criteria for capitalization as specified in Canadian generally accepted accounting principles. Costs are capitalized only to the extent that their recovery is reasonably assured. These costs are amortized over the anticipated period of benefit beginning when the development reaches substantial completion.

In the current year, costs related to the development of the Saskatchewan Property Assessment Network (SPAN) have been capitalized. The project, which began in June 2002 and is expected to be complete in 2004, will allow the Agency to modernize the computer system used for provincial property assessment. Costs directly related to the project have been capitalized, with the exception of those related to training. The determination of future benefit to be realized from the project is one that involves significant management estimates. The future of this project is dependent upon annual funding from the Province of Saskatchewan.

e) Reserves

Reserves are established based on Board approval through appropriations of unrestricted net assets.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Revenue Recognition
SAMA follows the deferral method of accounting for contributions received from the Province of Saskatchewan. Approved operating grants are recorded as revenue in the period to which they relate. Grants approved but not received at the end of an accounting period are accrued.

Externally restricted contributions for future expenses are recognized as revenue in the year in which the related expenses are incurred. Externally restricted contributions for capital assets are deferred and recognized as revenue in the year in which the related amortization of the capital assets occurs.

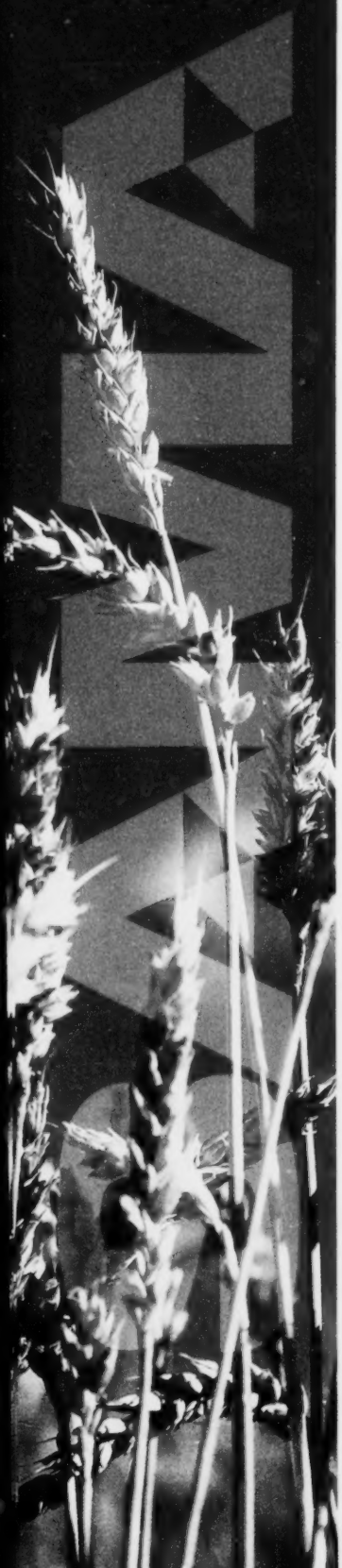
3. CHANGE IN ACCOUNTING POLICY
During the year SAMA changed its accounting policy to capitalize the salary cost of individuals working directly on the development of the SPAN project. In the prior year, these costs were not capitalized. This new accounting policy was applied retroactively and the comparative financial statements have been restated to reflect this change. The effect of the change in 2002 is an increase in capital assets related to the SPAN project and a decrease in expenses of $110,416.

4. CAPITAL ASSETS

	December 31, 2003			
	Rate	Cost	Accumulated Amortization	Net Book Value
Computers under capital leases	1/3	$ 414,300	$ 276,200	**$ 138,100**
Mainframe computer equipment	1/5	113,955	113,955	–
Desktop computer equipment	40%	1,524,234	1,290,272	**233,962**
Furniture and equipment	20%	506,025	402,808	**103,217**
Leasehold improvements	1/5	367,991	360,671	**7,320**
SPAN system		3,354,832	–	**3,354,832**
December 31, 2003		6,281,337	2,443,906	**3,837,431**

	December 31, 2002			
	Rate	Cost	Accumulated Amortization	Net Book Value
Computers under capital leases	1/3	$ 414,300	$ 138,100	**$ 276,200**
Mainframe computer equipment	1/5	113,955	75,970	**37,985**
Desktop computer equipment	40%	1,315,945	1,134,297	**181,648**
Furniture and equipment	20%	484,804	376,900	**107,904**
Leasehold improvements	1/5	362,296	353,998	**8,298**
SPAN system (Note 3)		886,600	–	**886,600**
December 31, 2002		3,577,900	2,079,265	**1,498,635**

As discussed in note 2(d), the SPAN system has not reached substantial completion, and as a result, no amortization has been recorded in 2003. The total projected cost of this project is $4,510,000 to external suppliers plus additional costs relating to internal staff resources and financing.



5. DEFERRED REVENUE

Under Section 18(2) of AMA, the Agency is entitled to receive from the Province of Saskatchewan an annual operating grant of $4,000,000 (2002 - $4,000,000). Under Section 18(3) of AMA, the Province provided an additional operating grant of $500,000 (2002 - $500,000), and restricted grants as disclosed in Note 7 and 8. Funding under 18(3) is subject to annual approval from the Province of Saskatchewan.

6. DEMAND LOAN

SAMA has an agreement with a Bank to provide an unsecured line of credit in the amount of $5,000,000. During the year $994,914 has been advanced and is repayable on demand and bears interest at prime. This balance is repayable in quarterly instalments plus interest with total repayments concluded by March, 2008.

7. DEFERRED CONTRIBUTIONS

Under Section 18(3) of AMA, the Agency is entitled to receive additional funding from the Province of Saskatchewan subject to any terms and conditions that the Minister may prescribe. In 2003, one restricted contribution was received for the development of the 'income approach' for commercial assessment. The Agency is required to demonstrate to the Province that the conditions attached to the funding are being met. Deferred contributions represent unspent resources from this externally restricted funding.

		Income Approach
Balance, beginning of year	$	206,083
Restricted contribution received in the year		330,000
Eligible expenditures during the year		(237,278)
Deferred contributions, end of the year	$	298,805

8. DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS

In 2003, the Agency also received a restricted contribution for the development and implementation of SPAN. The Agency is required to demonstrate to the Province that the conditions attached to the funding are being met. The SPAN system is still under development at December 31, 2003 and no revenue from the restricted contribution will be recognized until amortization is incurred on that system.

		SPAN
Balance, beginning of year	$	967,500
Restricted contribution received in the year		990,000
Deferred contributions, end of the year	$	1,957,500

During the year SPAN expenditures incurred each year in the accounts are as follows:

	2003	2002
SPAN system development costs capitalized (Note 4)	**$ 2,468,232**	$ 886,600
SPAN hardware and software costs capitalized	**103,650**	94,178
SPAN training costs, included in expenses	**–**	22,500
SPAN furniture and equipment costs capitalized	**457**	–

9. OBLIGATIONS UNDER CAPITAL LEASE

The Agency entered into two leases for computers, which are included in capital assets. The future annual minimum lease payments are as follows:

2004	$ 145,782
2005	24,732
Total minimum lease payments	170,514
Less: amount representing interest	(3,943)
	166,571
Less: portion due within one year	(141,954)
Long term portion	$ 24,617

10. INTERNALLY RESTRICTED NET ASSETS

	2003	2002
Reserve for Communications	**$ 50,000**	$ 50,000
Reserve for Computer Enhancements	**446,167**	365,744
Reserve for Professional Fees	**165,352**	165,352
Reserve for Travel	**55,000**	55,000
	$ 716,519	$ 636,096

a) Reserve for Communications

A reserve was established to provide for the purchase of goods and services required for communication costs related to the assessment revaluation system. There were no changes in the reserve in the current or prior year.

b) Reserve for Computer Enhancements

A reserve was established to provide for the purchase of computer software and equipment necessary for assessment revaluation processes. In 2003, $154,532 (2002 -$nil) was transferred to the reserve and approved expenditures were $74,109 (2002 - $129,828).

c) Reserve for Professional Fees

A reserve was established to provide for the purchase of legal, appraiser and other professional services related to property appeals and defense of value arising from the assessment revaluations. In 2003, approved expenditures were $nil (2002 – $28,241).

d) Reserve for Travel

A reserve was established to provide for travel costs that will be incurred relating to the physical reinspection of property in municipalities. In 2003, approved expenditures were $nil (2002 - $75,000).

11. GST

SAMA is classified as a designated municipality which enables the organization to claim the municipal rebate of 57.14% of the GST paid on expenses that are not eligible for Input Tax Credits.

12. COMMITMENTS

Beginning April 1, 2002, the Agency entered into a three-year lease agreement with Chaseheld Equity for monthly payments of $1,999.

Beginning November 1, 1998, the Agency entered into a five-year lease agreement with AMOS Development Corp. for monthly payments of $3,656.

Beginning March 1, 1998, the Agency entered into a five-year lease agreement with Melfort Mall Ltd. for monthly payments of $1,971.

Beginning April 1, 2000, the Agency entered into a six-year and seven-month lease agreement with Saskatchewan Property Management Corporation for monthly payments of $6,944.

Beginning February 1, 2003, the Agency entered into a three year lease agreement with the City of Yorkton for monthly payments for $2,725.

13. PENSION EXPENSE

Employees of the Agency belong to one of two pension plans. Employees hired after October 1, 1977, make contributions to the Public Employees Pension Plan (PEPP), a defined-contribution plan. Funding requirements are established by *The Superannuation (Supplementary Provisions) Act* and employee contributions are matched by the corporation. Employees hired prior to October 1, 1977, who did not elect to transfer to the PEPP by October 1, 1978, make contributions to the Public Service Superannuation Plan (PSSP), a defined-benefit plan. The plan provides for pensions at retirement that are based on employees' years of service and their highest five years' earnings. Pension obligations for this plan are the responsibility of the Province of Saskatchewan - General Revenue Fund.

The total pension cost to the Agency for employees in PEPP was $372,198 (2002 - $353,242).

14. RELATED PARTY TRANSACTIONS

Included in these financial statements are transactions with various Saskatchewan Crown corporations, departments, agencies, boards and commissions related to the Agency by virtue of common control by the Province of Saskatchewan, non-Crown corporations and enterprises subject to joint control and significant influence by the Province of Saskatchewan and investee corporations accounted for under the equity method (collectively referred to as "related parties").

Routine operating transactions with related parties are settled at prevailing market prices under normal trade terms. These transactions and amounts outstanding at year-end are as follows:

	2003	2002
Operating Expenses	$ 1,154,004	$ 1,082,866
Accounts Receivable	381	4,665
Accounts Payable	43,960	57,387

In addition, the Agency pays Saskatchewan Provincial Sales Tax to the Saskatchewan Department of Finance on all its taxable purchases. Taxes paid are recorded as part of the cost of those purchases.

Other amounts and transactions due to (from) related parties and the terms of settlement are described separately in these financial statements and notes thereto.

15. BUDGET

The 2003 budget reported in the Statement of Revenues and Expenses has been adjusted from the approved budget to provide comparability to actual results. The original budget included additional provincial grants of $1,870,000 for SPAN. This was received by the Agency, but was deferred and will be recognized as revenue when the SPAN project is amortized. That amount has also been removed from the budget expense category *Computer software and supplies*. An additional $65,000 was removed from *salaries and benefits*, $25,000 was removed from *professional*, $36,000 was removed from *depreciation* and $11,000 was removed from *rent*. This change was made to reflect the accounting for SPAN costs, which were capitalized.

16. ECONOMIC DEPENDENCE

SAMA is economically dependent on the Province of Saskatchewan because they provide funding for operations (42%) and for the SPAN project (100%).

Auditors' Report

To the Board of Directors of
Saskatchewan Assessment Management Agency

We have audited the attached Schedule of Provincial Interest Expenditures of the Saskatchewan Assessment Management Agency as at December 31, 2003. These expenditures were calculated in accordance with the methodology as described in Note 2 to the Schedule. This financial information is the responsibility of the Agency's management. Our responsibility is to express an opinion on this financial information based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial information. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial information.

In our opinion, the Schedule presents fairly, in all material respects, the Provincial Interest Expenditures of the Agency as at December 31, 2003 in accordance with the methodology referred to above and described in Note 2 to the Schedule.

Deloitte & Touche LLP

Chartered Accountants

Regina, Saskatchewan,
February 17, 2004

Schedule of Provincial Interest Expenditures

Year Ended December 31, 2003

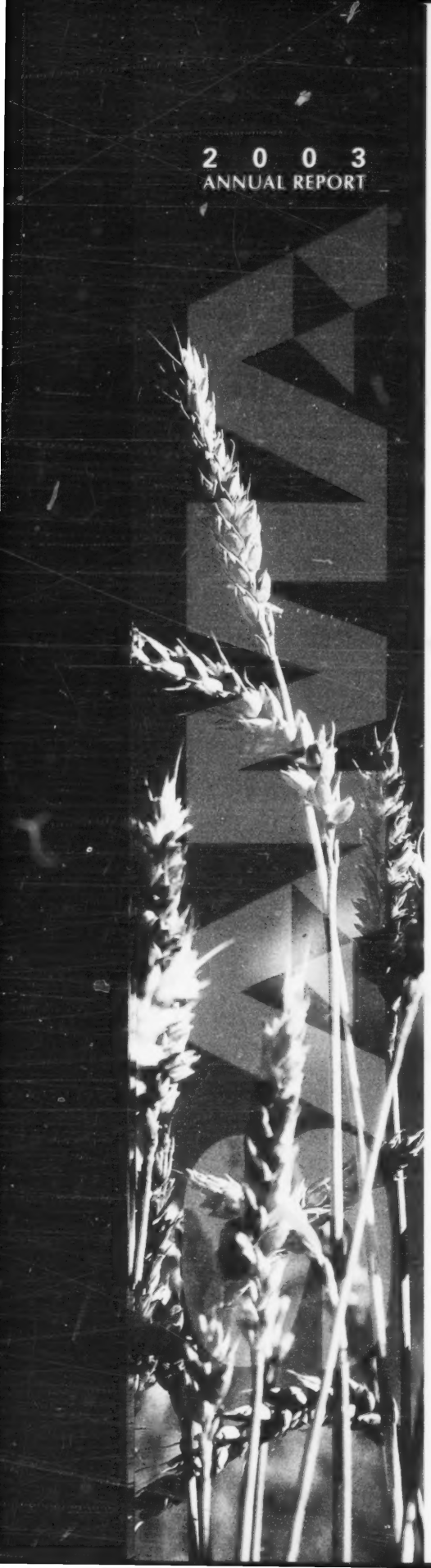
Cost Classifications	Salaries & Benefits	Other Costs	Total Expenses
Research and policy	$ 835,159	$ 554,055	$ 1,389,214
Maintenance of computer database	605,969	367,167	973,136
Provide assessment information	473,597	229,001	702,598
Quality assurance	1,403,611	99,725	1,503,336
Total Provincial Interest Expenditures	**3,318,336**	**1,249,948**	**4,568,284**
Field operations	4,864,446	1,250,897	6,115,343
TOTAL EXPENSES OF THE AGENCY	$ 8,182,782	$ 2,500,845	$ 10,683,627

See accompanying notes

APPROVED BY THE BOARD

.....Director

.....Director



SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

Note to the Schedule of Provincial Interest Expenditures

December 31, 2003

1. STATUTORY REQUIREMENT

Saskatchewan Assessment Management Agency ("the Agency") is required to provide a schedule of expenditures for the amounts provided to the Agency pursuant to subsections 18(2) and (3) of the Assessment Management Agency Act ("the Act").

Section 18(2) of the Assessment Management Agency Act stipulates that The Minister of Finance shall pay to the Agency in each fiscal year, out of the General Revenue Fund ("GRF"), the amount of $4,000,000 in instalments agreed on between the Minister of Finance and the Agency for the purpose of:

(a) assessment research and policy development;
(b) maintaining a central database;
(c) providing assessment information;
(d) assuring the quality of assessments.

Section 18(3) of the Act provides that "Where funds have been provided by the Legislature for the purpose, the Minister may make loans or grants to the agency, in addition to the amount to be paid pursuant to subsection (2), or to municipalities, subject to any terms and conditions that he or she may prescribe."

2. METHODOLOGY

The Schedule of Provincial Interest Expenditures (the "Schedule") was prepared by management.

All of the Agency's expenses are allocated to cost centers within the cost classifications identified on the Schedule.

Direct costs have been allocated to the five cost categories. The indirect cost allocations have been made by management using its best estimates and judgement. These costs have been allocated to the cost categories primarily on the basis of the number of employees and their activities within each cost category.

3. USE OF ESTIMATES

The preparation of the Schedule in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of expenditures during the year. Actual results could differ from those estimations.

SAMA CENTRAL OFFICE:

200 - 2201 11th Avenue
Regina SK S4P 0J8
Tel: 306-924-8000 or 800-667-7262
Fax: 306-924-8070
Web site: www.sama.sk.ca

SAMA REGIONAL OFFICES:

Melfort
1121 Main Street
P.O. Box 1089
Melfort SK S0E 1A0
Phone: 752-6142 or 1-800-216-4427
Fax: 752-6151

Regina
600 - 2201 - 11th Avenue
Regina SK S4P 0J8
Phone: 924-8080 or 1-800-498-0578
Fax: 924-8088

Saskatoon
#300, 333 - 25th Street East
Saskatoon SK S7K 0L4
Phone: 933-5385 or 1-800-667-5203
Fax: 933-7997

North Battleford (Rural Office)
702, 1101 – 101st Street
North Battleford SK S9A 0Z5
Phone: 446-7665 or 1-800-824-2570
Fax: 446-7568

Swift Current
350 Cheadle Street West
Swift Current SK S9H 4G3
Phone: 778-8444 or 1-800-498-0574
Fax: 778-8445

Weyburn
3rd Floor - 110 Souris Avenue
Weyburn SK S4H 2Z9
Phone: 848-2397 or 1-800-498-0575
Fax: 848-2399

Yorkton
44 Fourth Avenue
Yorkton SK S3N 1A2
Phone: 786-1370 or 1-800-498-0576
Fax: 786-1372

SAMA

Saskatchewan Assessment
Management Agency

200 - 2201 11th Avenue
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PURSUING EXCELLENCE IN ASSESSMENT POLICY AND SERVICES FOR SASKATCHEWAN

Saskatchewan Assessment
Management Agency

2003 PUBLIC ACCOUNTS

SASKATCHEWAN ASSESSMENT MANAGEMENT AGENCY

FISCAL YEAR DECEMBER 31, 2003

Table of Contents

Letter of Transmittal from the Minister	2
Letter of Transmittal from the Chair	3
Board of Directors' Honorariums and Expenses	4
Employee Remuneration and Travel	5
Expenditures	9

Letter of Transmittal from the Minister

Len Taylor
Minister of
Government Relations

The Honourable Lynda Haverstock
Lieutenant Governor
Government House
4607 Dewdney Avenue
Regina, Saskatchewan
S4P 3V7

Your Honour:

I have the honour to submit the 2003 Public Accounts of the Saskatchewan Assessment Management Agency.

The Saskatchewan Assessment Management Agency operates on the calendar year. This report documents the period January 1, 2003 to December 31, 2003.

Respectfully submitted,

Len Taylor
Minister of Government Relations

Letter of Transmittal from the Chair

Craig Melvin
SAMA Chair

Honourable Len Taylor
Minister of Government Relations
Room 315, Legislative Building
Regina SK
S4S 0B3

Mr. Neal Hardy, President
Saskatchewan Association of Rural Municipalities
2075 Hamilton Street
Regina SK
S4P 2E1

Mr. Lance Bean, President
Saskatchewan School Boards Association
400, 2222 - 13th Avenue
Regina SK
S4P 3M7

Mayor Don Schlosser, President
Saskatchewan Urban Municipalities Association
200 - 1819 Cornwall Street
Regina SK
S4P 2K4

Dear Sirs:

On behalf of the Board of Directors, I respectfully submit the 2003 Public Accounts of the Saskatchewan Assessment Management Agency. The information in this report documents the period January 1, 2003 to December 31, 2003.

Yours sincerely,

Craig Melvin
Chair, Board of Directors

Board of Directors' Honorariums and Expenses

For the Year Ended December 31, 2003
(in dollars)

	Honorariums	Travel	Representing
Board Chair			
Reader, Bill	15,200	16,289	the Province
Melvin, Craig	9,783	1,692	the Province
Board Members			
Armstrong, Sharon	8,100	4,149	Urban
Carleton, Keith	9,917	6,032	Rural
Clipsham, Fred	8,100	1,295	Urban
Douglas, Richard	9,650	9,762	Education
Koskie, Patrick	6,600	4,773	the Province
Niyazi, Ozdemir	7,500	5,637	Saskatchewan Assessors' Association
Scherr, Arthur	8,700	5,703	the Province
Senecal, Darryl	8,150	6,616	Rural

Notes to Board of Directors' Honorariums and Expenses

For the Year Ended December 31, 2003

Note 1

Board of Directors' remuneration and expenses have been reported in accordance with Section 3.4(1) of the Assessment Management Agency Regulations.

Note 2

Honorarium payments represent amounts paid to Board members for attendance at SAMA Board or related meetings. SAMA's Chair receives an additional annual retainer of $10,000.

Note 3

Travel expenses include all 2003 travel expenses incurred by SAMA Board members whether paid to Board members or on their behalf. It also includes conference registration fees.

Note 4

Bill Reader resigned as SAMA chair effective June 30, 2003. Craig Melvin was appointed SAMA chair effective September 1, 2003.

Employee Remuneration and Travel

For the Year Ended December 31, 2003
(in dollars)

Employee Name	Employee Title	Remuneration Regular	Other	Travel
Adacsi, Joan	Assessment Appraiser	52,980	–	6,920
Amson, Tim	Appraisal Agrologist 2	58,824	–	9,421
Anderson, Vicki	Associate Appraiser	36,281	–	7,649
Babecy, Tanice	Appraisal Agrologist 2	58,824	–	3,220
Ballenas, Emigdio	Appraisal Agrologist 2	58,824	–	2,412
Blank, Irwin	Managing Director	91,860	1,434	5,946
Bowyer, Patricia	Legal Secretary	38,100	–	`
Brad, Carrie	Associate Appraiser	32,904	–	`
Brandle, Darrel	Appraisal Agrologist 2	58,824	–	2,176
Breker, Sharla	Assessment Assistant	28,945	–	`
Brown, Jim	Assessment Appraiser	44,608	–	`
Busch, Kim	Appraisal Agrologist 2	58,824	–	7,256
Cator, Robert	Appraisal Agrologist 2	58,824	–	6,508
Chapman, Charlene	Associate Appraiser	40,513	–	`
Chiu, May	nr.Mkt/Comm. Appraiser	44,118	–	3,700
Chunys, Walter	Appraisal Agrologist 1	49,701	–	5,764
Chupa, Lonnie	Appraisal Agrologist 2	58,824	–	5,115
Cooney, Murray	Chief Executive Officer	114,009	3,803	14,281
Cooney, Shaun	Senior Assessment Auditor	66,780	1,198	`
Coulthard, Georginia	Appraisal Agrologist 2	58,824	–	5,237
Currah, Jacqueline	Assessment Appraiser	52,980	–	`
Cutts, Stuart N.	Appraisal Agrologist 2	58,824	–	`
Day, Christine	Clerk-Typist 2	28,572	–	`
Dean, Mark	Appraisal Agrologist 2	58,824	1,230	8,314
Dobni, George	Director, Finance	77,208	4,432	`
Duffy, Margaret	Director, Communications	73,021	–	`
Eastcott, Bill	Associate Appraiser	19,194	–	7,368
Epp, Bruno J.	Weyburn Manager	38,545	–	3,338
Ewert, Thomas	Associate Appraiser	32,904	–	2,401
Faith, Jesse	Associate Appraiser	24,512	–	3,837
Fensom, James	Appraisal Agrologist 2	58,824	–	`
Frank, Dianne	Clerk-Typist 2	28,572	–	`
Frey, Roger	Co-ordinator of Assessment	67,788	1,230	5,640
Fritsch, Arnold	Director, Information Services	75,762	–	`
Furlong, Tim	Managing Director	91,860	–	10,889
Gaber, Heather	Clerk-Typist 2	26,701	–	`
Gaber, Penny	Clerk-Typist 2	30,279	–	`
Ganz, Herbert F.	Appraisal Agrologist 2	58,824	–	2,768
Gelsinger, Edith	Accounting Clerk 2	34,656	–	`
Ghebre, Kefela	Research Officer 3	57,624	–	3,353
Gingras, Penny	Executive Assistant	47,610	–	`
Grabka, Tony	Assessment Appraiser	54,928	–	4,369
Griffin, Rachel D.	Clerk-Typist 2	28,572	–	`
Groat, Kevin	Melfort Manager	71,412	–	8,178

(See accompanying notes)

Employee Name	Employee Title	Remuneration		
		Regular	Other	Travel
Gunningham, Robert	Appraisal Agrologist 1	39,212	–	5,874
Haimanot, Kebrom	Appraisal Agrologist 2	58,824	–	·
Halvorson, Melanie	Associate Appraiser	38,361	–	·
Hammett, Garry	Research Officer 2	58,432	–	·
Hardy, Tammie	Clerk 5	39,732	–	·
Haughian, Rob	Programmer Analyst 2	44,683	–	3,731
Henderson, Steve	Associate Appraiser	42,720	–	·
Hoffman, Tony	Appraisal Agrologist 2	58,824	–	3,991
Hovland, Murray	Appraisal Agrologist 2	58,824	–	·
Hueser, Darrell	Assessment Appraiser	52,980	–	·
Hupp, Gerald	Co-ordinator of Assessment	67,788	–	·
Isenor, Jeff	Appraisal Agrologist 1	36,504	–	·
Jacklin, Craig	Assessment Appraiser	52,980	–	·
Jackson, Doug	Snr.Mkt/Comm. Appraiser	68,651	1,435	10,056
Johnson, Kenneth	Appraisal Agrologist 2	58,824	–	·
Keir, Bob	Assessment Assistant	32,502	–	·
Kirk, Karen	Human Resource Officer	45,480	–	·
Kobelsky, Leonard	Saskatoon Manager	71,412	–	8,620
Korbo, Bradley	Director, Technical Standards	81,828	–	·
Kraemer, Sean	Programmer Analyst 2	41,136	–	·
Laing, Robert	Appraisal Agrologist 2	58,824	–	3,118
Larson, Gordon	Project Manager	81,828	5,008	·
Leader, Chris	Appraisal Agrologist 2	58,824	–	4,631
Lee, Rick	Managing Director	89,280	–	·
Li, Wu-Zhong	Programmer Analyst 2	50,196	–	3,000
Ligtermoet, Michael	Senior Assessment Auditor	56,776	–	·
Liick, Brian	Assessment Appraiser	52,980	–	·
Lineham, John	Associate Appraiser	20,036	–	3,086
Lubyk, Larry	Appraisal Agrologist 1	49,701	–	3,199
Luross, Lorne	Assessment Appraiser	52,776	–	·
Magnin, Marie-France	Associate Appraiser	26,578	–	·
Mark, Lin	Appraisal Agrologist 2	29,412	679	·
Mattila, Jack	Associate Appraiser	42,720	–	2,651
McDonald, D. Stuart	Corporate Advisor	85,092	–	·
McKinney, Roland	Assessment Assistant	36,828	–	·
McLash, R. Allen	Corporate Solicitor	54,546	1,350	·
Merritt, Garth	Co-ordinator of Assessment	70,395	–	·
Merson, Murray	Appraisal Agrologist 2	58,824	–	·
Messaros, Murry	Revaluation Manager	54,930	–	3,315
Milic, Vivien	Clerk-Typist 3	32,904	–	·
Miller, Jaime	Appraisal Agrologist 2	58,824	–	3,737
Moldowan, Wesley	Appraisal Agrologist 2	58,824	–	5,976
Morley, Dona-Lynn	Corporate Counsel	46,092	–	·
Moroz, Terry	Appraisal Agrologist 2	58,824	–	2,771
Mullings, Sandra	Programmer Analyst 2	44,388	–	·
Murphy, Donald	Appraisal Agrologist 2	58,824	–	3,269
Nagy, Darren	Associate Appraiser	19,194	–	7,835
Nelson, Janis	Associate Appraiser	40,513	–	·
Neufeld, Gordon	Associate Appraiser	42,720	–	3,606
Nilsen, Linden	Appraisal Agrologist 2	58,824	–	2,727

(See accompanying notes)

Employee Name	Employee Title	Remuneration		
		Regular	Other	Travel
Niyazi, Ozdemir	Appraisal Agrologist 2	58,824	–	
Nowoselski, Henry	Assesment Assistant	30,817	–	
Park, Scott	Appraisal Agrologist 2	58,824	–	4,170
Pidwerbesky, Darwyn	Appraisal Agrologist 2	58,824	–	4,290
Pierno, Deborah	Clerk-Typist 3	33,787	–	
Podl, Ron	Manager of Development	61,848	–	
Prior, Wayne	Assessment Appraiser	46,385	–	3,686
Quiring, Susan	Associate Appraiser	37,752	–	2,044
Ratch, Mathew	Property Officer	40,343	–	
Rizvi, Syed	Research Specialist	66,780	–	
Robertson, Archie	Appraisal Agrologist 2	58,824	–	2,790
Rolles, Sandra	Clerk-Typist 2	28,572	–	2,347
Runge, Karen	Junior Systems Analyst	41,136	–	
Sampson, Kimball	Associate Appraiser	42,720	–	
Scheidl, Vanessa	Clerk-Typist 2	22,333	–	
Schmidt, Alois	Assessment Appraiser	40,469	102	6,601
Schmidt, Della	Appraisal Agrologist 1	4 ,690	–	8,139
Schwab, Angela	Clerk-Typist 2	29,696	–	
Sedor, Jeffrey	Appraisal Agrologist 1	47,238	–	3,068
Selby, Elise	Associate Appraiser	37,635	–	
Senz, Gordon	Managing Director	85,092	–	
Seto, Justin	Associate Appraiser	41,934	–	
Shebeluk, Clifford	Appraisal Agrologist 2	58,824	–	
Slusar, Judi	Clerk-Typist 2	28,307	–	
Smith, Dennis	Appraisal Agrologist 2	58,824	–	
Smysniuk, John	Appraisal Agrologist 2	58,824	–	2,109
Sood, Sunil	Appraisal Agrologist 2	58,824	1,230	2,417
Stearns, Graham	Appraisal Agrologist 2	58,824	–	2,539
Stechyshyn, Sheldon	Assessment Appraiser	46,540	–	
Stewart, James	Associate Appraiser	36,388	–	
Striemer, Molly	Clerk-Typist 3	29,248	–	
Suchan, Stephen	Co-ordinator of Assessment	67,788	1,230	4,854
Swanson, Ralph	Assessment Appraiser	52,980	–	3,031
Sweeney, Ryan	Associate Appraiser	34,437	–	
Sweet, Richard	Assessment Appraiser	52,980	–	
Thompson, Diane	Associate Appraiser	19,194	–	5,462
Treslan, Todd	Regina Manager	71,412	–	4,602
Triff, Karen	Clerk-Typist 3	32,904	–	
Trumbley, Brenda	Accounting Clerk 2	34,656	–	
Waliduda, Brent	Appraisal Agrologist 2	58,824	–	9,537
Walker, Tanya	Research Officer 2	42,456	–	
Wall, Sidney	Associate Appraiser	42,720	–	4,287
Waskowic, Warren	Associate Appraiser	37,167	–	2,824
Weeks, Dwain	Associate Appraiser	35,269	–	6,660
Workman, Andrew	Associate Appraiser	35,736	–	4,148
Yee, Brenda	Programmer Analyst 2	50,196	–	
Zborowski, Terrance	Director, Human Resources	77,208	–	
Zemluk, James	Appraisal Agrologist 2	58,824	–	5,315
Zolc, Elwood	Manager of Industrial	69,132	–	8,425

(See accompanying notes)

Notes to Employee Remuneration and Travel

For the Year Ended December 31, 2003

Note 1

Employee remuneration has been reported in accordance with Subsection 3.4(1) of the Assessment Management Agency Regulations.

Note 2

Employment title represents the official employment title of the employee as at December 31, 2003 or at date of termination.

Note 3

Information is included for those employees earning salaries in excess of $20,000 unless the employee has reportable employee travel amounts. "Other Remuneration" may include vacation credits, performance pay, membership fees of $1,000 or greater and /or settlements paid to employees upon termination. "Regular Remuneration" includes all remuneration paid other than that included in "Other Remuneration"".

Note 4

Employee travel has been reported in accordance with subsection 3.4(1)(e) of the Assessment Management Agency Regulations. Travel includes all travel expenses in excess of $2,000 whether paid to or on behalf of the employee. It also includes expenses related to conference registration fees of $1,000 or greater.

Expenditures

For the Year Ended December 31, 2003
(in dollars)

Payee	Total
Aon Reed Stenhouse Inc.	10,934
Appraisal Institute of Canada	40,816
Balfour Moss	34,676
Blue Cross	43,435
CGI Information Systems	60,455
City of Yorkton	32,071
Cognos Incorporated	42,734
Crystal Decisions	18,325
Deloitte & Touche LLP	22,035
ESRI Canada Ltd.	62,379
Extended Health Care Plan	113,672
Future Print	39,299
Geographic Air Survey Ltd.	79,915
Grand & Toy Office Products	26,067
Hewlett-Packard Canada Ltd.	86,288
HJ Linnen Associates	50,121
IBM Canada Ltd.	32,231
Investors Group Trust Co. Ltd.	263,508
ISC of Sask.	179,955
Marshall & Swift	45,829
Melfort Mall	21,159
Mister Print	17,560
Pidruchney, Patricia	12,330
Pitney Bowes	15,535
Postage By Phone System	37,985
Public Employees Dental Plan	67,438
Public Employees Group Life Insurance Plan	10,631
Public Employees Pension Plan	359,877
Receiver General - Canada Pension Plan	244,748
Receiver General - Employment Insurance	146,143
Regency Centre Management Inc.	50,434
Regina Inn Hotel	15,869
Royal Bank of Canada	395,574
Royal Bank Trust 1062132	25,672
Saskatchewan Assessment Appraisers' Association	31,893
Saskatchewan Minister of Finance	10,396
Saskatchewan Property Management Corporation	283,875
Saskatchewan Workers' Compensation Board	93,745
SaskTel	133,891
Supreme Office Products	10,703
Systems Design Inc.	1,813,953
TTL Computer Concepts Inc.	26,500
WBM Office Systems Ltd.	231,795
Xerox Canada Ltd.	15,801

(See accompanying notes)

Notes to Expenditures

For the Year Ended December 31, 2003

Note 1

Expenditures have been reported in accordance with Subsection 3.4(1)(c) of the Assessment Management Agency Regulations.

Note 2

Expenditures include all payments over $10,000 made by the Saskatchewan Assessment Management Agency during 2003.

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